

Resolution of Council

30 March 2020

Item 3.2

Local Business Stimulus Package

By Councillor Forster

It is resolved that:

(A) Council note:

- (i) businesses across the City of Sydney Local Government Area (LGA) are experiencing an unprecedented downturn in activity as a result of the economic, social and health impacts of Coronavirus (COVID-19);
- (ii) on 9 March 2020, Council unanimously endorsed a Lord Mayoral Minute to support the Haymarket area and other businesses experiencing a downturn as a result of the impacts of COVID-19, within existing resources such as:
 - (a) activating the City of Sydney digital and social media marketing channels;
 - (b) hosting of information sessions for businesses on City grant programs that can provide funding support directly to businesses and community groups to promote the district;
 - (c) investigating potential options businesses have to enter into short-term deferred payment plans for rates and other Council expenses;
 - (d) investigating of other opportunities to assist businesses across the city, such as waiving Council fees and charges;
- (iii) on 12 March 2020, the Federal Government announced a \$17.6 billion economic stimulus package to support the Australian economy as the world deals with the significant challenges posed by the spread of COVID-19;
- (iv) the Federal stimulus package has four parts:
 - (a) supporting business investment;

- (b) providing cash flow assistance to help small and medium-sized businesses to stay in business and keep their employees in jobs;
 - (c) targeted support for the most severely affected sectors, regions and communities; and
 - (d) household stimulus payments that will benefit the wider economy;
- (v) the State Government is also considering a fiscal stimulus package;
- (vi) the City of Sydney Business Support Grant (Place and Industry) is designed to support initiatives that promote local precincts, connect businesses to opportunities and strengthen networks, grow business skills and knowledge, and support local businesses to advocate effectively;
- (vii) during the 2018/19 financial year, the City of Sydney provided more than \$22.5 million in grants and sponsorship (cash and value-in-kind), of which \$848,592 in cash donations were approved under the Business Support Grants (Place and Industry / Live Music and Performance / Night-time Diversification);
- (viii) as at 31 December 2019, the City had a budget of \$4.259 million for operational contingencies;
- (ix) as at 31 January 2020, the City's total held investments and cash totalling \$674.8 million; and
- (B) the Chief Executive Officer be requested to:
- (i) expand the measures resolved in the Lord Mayoral Minute on 9 March 2020 to the entire local government area;
 - (ii) immediately establish a new non-matched grant category, 'Business Support Grants – Economic Stimulus' and allocate 75 per cent of the remaining operational contingency budget 2019-20 and open applications for these grants, to be administered on a fast-track basis, as soon as practicably possible;
 - (iii) included in the 2020/21 budget a \$10 million fund for non-matched 'Business Support Grants – Economic Stimulus', to be administered on a fast-track basis; and
 - (iv) immediately waive all small business fees collected by the City of Sydney, including outdoor dining fees, for a period of six months.

Withdrawn.

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