



**mitchell & co**  
CHARTERED ACCOUNTANTS

## **Mitco – Exporter Newsflash**

**Minister Birmingham delivers the goods!**

**Extra money for Exporters in your time of need!**

**Great news for Exporters**

Trade Minister Simon Birmingham has announced today extra funding for the EMDG program and some rule changes going forward.

We commend this direct and decisive action by the Minister.

In short:

- An extra \$49.8 Million (lets round it to \$50M) has been injected into the program to ensure all 2018/2019 applications (including those above \$40,000) will now be **paid in full.**
- For 2019/2020 applications your grant will be calculated on your expenditure spend level only – **no export earnings test requirement.**

The whole Morrison government needs to be congratulated for all of the recent economic stimulus efforts. Exporters have not been forgotten.

Full details can be found via the Press Release via this link. <https://www.trademinister.gov.au/minister/simon-birmingham/media-release/funding-boost-support-australian-exporters-and-tourism-businesses>

**What does it mean for your 2018/2019 EMDG application/payment?**

### **If you have been audited and paid a full grant entitlement up to \$40,000**

Nothing changes you have got your share already.

### **If you have been audited and paid your first installment of \$40,000**

You will now be paid your grant entitlement balance in full immediately – as soon as Austrade pushes the button on the EFT payment run. Not sure exactly when, but it will be sooner rather than later.

We will be touch when this happens.

You do not have to do anything.

### **If your 2018/2019 grant is yet to be audited/assessed**

Austrade are doing their best to fast-track payments for applications yet to be paid. This is out of the Ministers hands.

We will help Austrade do its job as best we can to ensure you get your unpaid grant application processed as soon as possible. Call us to talk about things in relation to your application if you have any questions.

If your grant entitlement is greater than \$40,000 you will be paid in full as one payment. No split payment arrangement. No waiting to June 2020 for a second tranche payment.

## **What does it mean for your 2019/2020 EMDG grant?**

All applications will be assessed on **export marketing expenditure levels only**.

Applications from years 3 to 8 **will not** be subject to the need for export earnings in the current financial year.

This is a practical common-sense approach to help exporters whose markets have collapsed. It is therefore very good government policy by the Minister. He knows his stuff for sure.

What you can do to help yourself!

Start preparing **your 2019/2020 information NOW & send to us.**

Self-isolate - to do your EMDG ground work as well to help to flatten the curve.

We are already working on applications to ensure prompt lodgement post July

1 to help you to get paid as soon as possible.

Contact us as soon as you can.

***Stuart and Team***