

SUPPORTING BUSINESSES TO GROW

FACTSHEET

Companies starting or expanding their business in the Latrobe Valley are eligible for financial incentives, as part of the \$50 million Economic Growth Zone.

Land transfer duty reimbursement

New or expanding businesses can have land transfer duty reimbursed on property purchases made in the Latrobe City, Baw Baw and Wellington Council areas.

Eligibility

Businesses are expected to remain in the region for an extended period of time, supporting economic activity in the Latrobe Valley not just now, but for years to come. Businesses must demonstrate:

- The property is located within the Latrobe City, Baw Baw or Wellington Shire Council areas.
- The property is for commercial or industrial purposes and is to be used as an input to every day, ongoing operations.
- The contract of purchase for the property was entered into on or after 4 November 2016.

Half of the stamp duty cost will be reimbursed up front, following payment to the State Revenue Office. The other half will be paid after six months, assuming the property is still held by the new business. In the event the property has been on-sold within six months, the first instalment of the reimbursement is to be returned to the Latrobe Valley Authority.

Fees and charges reimbursement

Businesses expanding or establishing in the Latrobe City, Baw Baw and Wellington council areas can have a range of fees and charges reimbursed.

Eligibility

Reimbursements are available for State and Local Government fees and charges incurred in establishing or expanding a business. This includes planning application fees, licensing application fees, permit charges and environmental approval fees. The fee or charge must relate to:

- Business activity located within the Latrobe City, Baw Baw, or Wellington Council areas.
- Business activity that has capacity to create new jobs, improve regional productivity and competitiveness.
- Payment to either the Latrobe City, Baw Baw or Wellington Councils, or a Victorian Government agency.
- Fees and charges incurred on or after 4 November 2016.

Ongoing fees and charges are not eligible for reimbursement. Specific exclusions include gaming costs and WorkSafe premiums.

Back to Work Scheme

Businesses in the Latrobe Valley who hire unemployed workers living in the region or retrenched workers from the Hazelwood power station can receive funding under the Back to Work Scheme.

Eligibility

Employers are able to claim up to \$5,000 per eligible jobseeker hired after 1 January 2017.

An additional amount of up to \$4,000 is available to employers who provide accredited training to eligible employees.

All employers will be eligible for the scheme, except for:

- An employer with a poor workplace safety record.
- A recent employer of the eligible employee.
- Municipal councils and other public, local or government bodies.

For further information, visit www.sro.vic.gov.au/backtowork



Case study: Vella's Panel Works

Vella's Panel Works recently relocated to 21 Alexanders Road, Morwell – a few doors down from its original location. There is a bigger office, a bigger block and a much larger workshop.

The move was assisted by a Latrobe Valley Authority grant available under the Victorian Government's Economic Growth Zone.

Vella's Panel Works received \$19,000 to reimburse the cost of land transfer duty paid on the new site.

The financial assistance has made a big difference – helping to expand the business and provide ongoing employment for locals.

To access support, or for more information, contact the Latrobe Valley Authority.

Website: lva.vic.gov.au Address: 131 Princes Drive, Morwell VIC 3840 Phone: 1800 136 762