



# COVID-19 FINANCIAL ASSISTANCE INFORMATION

8 NOV 2021

## Have you lost a significant amount of income due to COVID-19 restrictions?

If so, you can apply for financial assistance from the government via both the [Wage Subsidy](#) AND the [Resurgence Support Payment](#).

It doesn't matter whether you're self-employed / a sole-trader, a small business, or have employees, you are entitled to apply for this support if you have lost income.

To be considered self-employed, you must generate your own income and carry out business activity yourself ie. you are not receiving a wage from an employer.

## How are they different?

[The Wage Subsidy](#) is intended to help offset lost wages or income for any employees or self-employed individuals while any part of the country is at Alert Level 3 or higher. You can apply once every fortnight, and the amount is based on whether you and/or your employees are working full time or part time. You must have lost at least 40% of your income. You cannot apply retrospectively.

[The Resurgence Support Payment](#) is intended to help support viable and ongoing businesses or organisations while they are unable to operate fully. This includes self-employed individuals and sole-traders. The support may help to cover lost revenue as well as cover their fixed costs. The amount is based on the decline in revenue (which is a minimum of 30%). Up until the current round, you have been able to apply once every three weeks, and also retrospectively (if you missed the previous rounds).

In order to apply for the [Resurgence Support Payment](#), you need an NZ Business Number, but you can easily apply for and obtain this number from: <https://www.nzbn.govt.nz/>

The NZBN is simply a business identification number, and anyone can apply for it. It doesn't matter if you're self-employed, how much you earn, whether or not you're GST registered, whether you are registered as a company, or whether you have any employees.

It is FREE to get an NZBN, and will have no financial ramifications. You can read more here about how it can be helpful: [NZBN benefits for business | New Zealand Business Number](#)

## What do you get?

[The Wage Subsidy](#) will provide:

- \$600 a week for each full-time employee retained (20 hours a week or more)
- \$359 a week for each part-time employee retained (less than 20 hours a week)

[The Resurgence Support Payment](#) currently provides the lesser of:

- \$1500, plus \$400 per full-time equivalent (FTE) employee, up to a maximum of 50 FTEs
- four times (4x) the actual revenue decline experienced by the applicant

From November 12, the Resurgence Support Payment will provide the lesser of:

- \$3000, plus \$800 per full-time equivalent (FTE) employee, up to a maximum of 50 FTEs
- four times (4x) the actual revenue decline experienced by the applicant

## When can you apply?

Applications for the seventh COVID-19 [Wage Subsidy](#) August 2021, known as Wage Subsidy August 2021 #7, are open for two weeks between 9am, 12 November and 11.59pm, 25 November 2021. [For more info, including what's currently available on this click here.](#)

You can currently apply for the first, second, third, and fourth [RSP scheme](#) payments (if you have not previously applied). These are currently open, and subsequent schemes (which will become fortnightly), will begin on November 12.

**Applications for the first, second, and third RSP payments will close on December 1st.**

[For more info on this click here.](#)

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## What you will need:

### **The Wage Subsidy:**

- your personal IRD number
- employment type (whether you're working 20 hours or more a week, or less than 20 hours a week)
- IRD customer name (this is your name, not your trade name)
- business address, contact name, email address and mobile number
- bank account number
- New Zealand Business Number (NZBN) if you have one - this is optional for the Wage Subsidy.

### **The Resurgence Support Payment:**

- Your IRD or GST number
- Log in details for MyIR website. If you do not already have a MyIR account, you can [create one here.](#)
- business address, contact name, email address and mobile number
- bank account number
- an NZ Business Number. If you don't already have one, [you can apply for one here \(for free\).](#)
- Details of the income you have lost (for a business that invoices clients, this will be the activities the business carries out that would entitle it to bill or invoice either immediately or at a later date).

[Check out this very handy video guide to applying for the RSP - with thanks to Bruce Earle at Accountants Wellington](#)

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## Who can you call for assistance?

- [IRD](#) - the best IRD number to call is **0800 473 107**
- [Work and Income](#) - the best number to call is **0800 40 80 40**
- We would also suggest that your own accountant (if you have one) may have useful advice. If you don't have an accountant, [Naked Accounting](#) and [Entertainment Accounting](#) are people with specific experience in the music industry.

Check out the FAQs we have prepared to help you understand and complete the applications.



# OTHER SUPPORT AVAILABLE

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There is a range of other financial assistance available to help you get through this COVID disrupted time.

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## Small Business Cash Flow Loan Scheme

This scheme provides government loans to businesses with less than 50 employees (including sole traders and self employed people) if your cash flow has been affected by COVID-19 and your revenue has dropped by 30%. The loans are interest free if they are repaid within two years.

[There is an online tool you can use to see if your business is eligible here.](#)

You can apply for a Small Business Cash Flow Loan through your [MyIR account](#).

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## Short Term Absence Payment & Leave Support Scheme

There is support available to you if you are an employer (or self employed) and your staff need time off to wait for the results of a COVID-19 test, or they have contracted COVID (i.e. they need to self isolate, but they can't work from home).

[More info on the Short Term Absence Payment is here.](#)

[More info on the Leave Support Scheme is here.](#)

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## Ministry for Culture & Heritage Cultural Sector Emergency Relief Fund

This fund is for arts sector organisations, businesses and sole traders that are in danger of imminent collapse because of the effects of COVID-19. It is called a 'fund of last resort' - it is not a general relief fund, and you need to be able to show you are at risk of not being able to pay your essential expenses within eight weeks. It is available if your region is at Alert Level 2 (or higher), and you can apply for the shortfall between your income and your essential expenses. The fund does not have a closing date at this stage - it will close when all the money has been distributed.

[More information on the Cultural Sector Emergency Relief Fund is here.](#)

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## Support for Music Venues

The NZ Music Commission has been providing targeted assistance for music venues whose focus is original NZ music through the COVID NZ Music Venue Infrastructure Funds, to help maintain a viable national touring infrastructure for NZ artists. If you run or own a music venue and you haven't accessed any support to date, contact [venues@nzmusic.org.nz](mailto:venues@nzmusic.org.nz) for more information and to see if you are eligible.

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## Support for Live Music Production Companies

A limited scheme to provide financial assistance for live music production companies will be available in November 2021 through the NZ Music Commission and MusicHelps. It will be available to employers providing live music event production services whose business has been significantly affected by the public health response to the COVID-19 Delta resurgence. For more information on this support when it becomes available during November, email [info@musichelps.org.nz](mailto:info@musichelps.org.nz)

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## Help for you and your whānau during COVID-19

[Find out about the different types of support](#) Work and Income offers, and can apply even if you're working, from support with essential costs to free financial advice, and links to information in a range of languages.

A huge thanks to Entertainment Accounting for providing the advice involved in putting this resource together.

## SUPPORTED BY



This document has been compiled by music industry bodies to provide guidance for those working in the music community. It is based on general information provided by Work and Income and the IRD, along with accounting advice, and is subject to change if the information provided by the government changes.