

# + Fisheries Structural Adjustment Scheme - Stage 3 Business Diversification Grants

## 1. Purpose of Assistance

- 1.1. The purpose of this assistance under the Fisheries Structural Adjustment Scheme (FSAS) – Stage 3 is to provide a co-contribution grant of up to \$100,000 to pay owners of eligible business to diversify their business if the business relied on fish taken under a primary commercial fishing licence from Great Barrier Reef fisheries on which now retired fishery symbols (N1, N2 or N4) were written or from particular parts of the Great Sandy region.

## 2. Amount of Assistance

- 2.1. The amount of assistance available is 50% of the cost of implementing a *diversification plan* for the applicant's *eligible business*, up to \$100,000 (exclusive of GST).

## 3. Eligibility Criteria

- 3.1. To be eligible for assistance for an *eligible business*, the *applicant* must:
  - (a) be the *owner* of the *eligible business*;
  - (b) declare that 75% of the income of the *eligible business* has been, or is projected to be, lost because the *eligible business* relied on fish taken:
    - i. under the *fishery symbols* 'N1', 'N2' or 'N4'; or
    - ii. from a relevant Great Sandy fishery that was, or will be, affected by the *Fisheries and Other Legislation (Structural Reform) Amendment Regulation 2023* or the *Marine Parks (Great Sandy) Zoning Plan 2024*.
  - (c) declares that the *eligible business* will contribute at least 50% of the money, to implement the *diversification plan* for the *eligible business*; and
  - (d) demonstrate to the satisfaction of QRIDA, that the declaration in 3.1(b) is correct (examples of evidence to demonstrate the loss or projected loss of income may include a statement from a financial adviser, BAS statements, ATO records, and/or a dated accountant letter on a letterhead from a member of CPA Australia, Chartered Accountants Australia & New Zealand or the Institute of Public Accountants); and
  - (e) submit to QRIDA the *diversification plan* for the *eligible business*; and
  - (f) satisfy QRIDA that the *eligible business* will contribute at least 50% of the money to implement the *diversification plan*.
- 3.2. An *eligible business* is **not eligible** for assistance under this part of the Scheme if:
  - (a) the *eligible business* has already received the maximum amount of assistance under this part; or
  - (b) the *diversification plan* for the *eligible business* includes a proposal to use the assistance, or the money contributed by the applicant to implement the plan, to pay for operational expenses. Operational expenses can include insurance premiums, rates, rent, utility expenses and wages.

## 4. Diversification Plan

- 4.1. A *diversification plan* for an *eligible business* is a plan that includes:
- (a) details of the actions the *applicant* is taking, or may take, to diversify the *eligible business*; and
  - (b) details of how the actions mentioned in 4.1(a) are likely to increase any of the following:
    - i. the profit of the *eligible business*;
    - ii. the number of people employed by the *eligible business*;
    - iii. the resilience of the *eligible business*;
    - iv. the business skills of an interested person for the *eligible business*.
  - (c) an estimate of the projected income of the *eligible business* until the *diversification plan* is implemented; and
  - (d) an explanation of, and evidence to support, the estimate mentioned in 4.1(c) (e.g. statement from a qualified financial adviser).
  - (e) a statement that the *applicant* will contribute at least 50% of the money to implement the plan.
- 4.2. The *diversification plan* for the *eligible business* must be, to the satisfaction of QRIDA:
- (a) practically feasible;
  - (b) reasonably likely to return value for money for the eligible business;
  - (c) reasonably likely to improve 1 or more of the following:
    - i. the profit of the *eligible business*;
    - ii. the number of people employed by the *eligible business*;
    - iii. the resilience of the *eligible business*; and
    - iv. the business skills of an interested person for the *eligible business*; and
- 4.3. The *diversification plan* must not include a proposal to use the assistance, or the money contributed by the *applicant* to implement the plan, to pay for operational expenses (*Examples of operations expenses* - insurance premiums, rates, rent, utility expenses and wages).

## 5. Conditions of Assistance

- 5.1. An application for assistance under the Scheme must be given to the authority no later than 30 January 2025, unless the Minister publishes an extension note on the authority's website.
- 5.2. The *applicant* must enter into and comply with a written agreement with QRIDA which sets out the terms on which the assistance is provided.
- 5.3. The *applicant* must supply to QRIDA an acquittal statement for the assistance as per the terms on which the assistance is provided by the date stated in the agreement.
- 5.4. If the *applicant* contributes less than 50% of the money to implement the *diversification plan*, the *applicant* must repay all or part of the assistance to QRIDA.
- 5.5. QRIDA may request further information to determine an application.
- 5.6. Penalties apply for providing false and misleading information in accordance with the *Rural and Regional Adjustment Act 1994*.

## 6. How to Apply

- 6.1. To be considered for assistance under the Scheme, please submit a completed application form or submit an application through the QRIDA portal at <https://applyonline.qrida.qld.gov.au/>, accompanied by the relevant documentation stated on the application form.

- 6.2. Application forms and related information can be accessed at [www.qrida.qld.gov.au](http://www.qrida.qld.gov.au).
- 6.3. Complete applications are assessed in order of receipt, and QRIDA may request further information to help assess an application.

### **7. How applications will be assessed and decided**

- 7.1. Upon receiving applications, QRIDA will acknowledge receipt by email and advise if any further information is required to commence assessment of the application.
- 7.2. QRIDA will assess applications in order of receipt. Incomplete applications will not be assessed until all required information is received.
- 7.3. QRIDA may, with the agreement of the applicant, approve an amount of assistance that is less than the amount applied for.
- 7.4. QRIDA must refuse an application if the funds for the assistance are not sufficient to pay the application.
- 7.5. Approved assistance will be deposited to your nominated bank account.

### **8. Conflict of Interest**

- 8.1. A conflict of interest may arise due to a business dealing with QRIDA, if your private interests conflict with your obligations under the Scheme. Conflicts of interest could affect your eligibility for conditional approval. A conflict of interest can be:
  - real (or actual);
  - apparent (or perceived); or
  - potential.
- 8.2. We will ask you to declare, as part of your application, any business dealings that may be considered an actual, perceived or potential conflict of interest or that, to the best of your knowledge, there is no conflict of interest. If you later identify that there is an actual, apparent, or potential conflict of interest or that one might arise in relation to your application, you must inform us in writing immediately.

### **9. Fraudulent Applications**

- 9.1. QRIDA takes fraud and corruption seriously. Suspected fraud will be referred to Queensland Police Services (QPS) and/or the Crime and Corruption Commission (CCC).
- 9.2. Fraud and corruption is a criminal offence under Sections 408C, 408D and 87 of the *Criminal Code 1899 (Qld)*. For corporations, directors and company officials, Section 596 and 184 of the *Corporations Act 2001 (Cth)* will also apply.
- 9.3. Providing false or misleading information or documents in the QRIDA application process is an offence. Penalties may apply under Section 41 and 42 of the *Rural and Regional Adjustment Act 1994*.
- 9.4. By signing the application form, you acknowledge that the information you provide is true and accurate, and agree to be bound by the Scheme's guidelines and provisions.
- 9.5. QRIDA reserves the right to pursue and recover funding provided under fraudulent and dishonest circumstances.

### **10. Your privacy**

- 10.1. QRIDA's Privacy Policy, available at [www.qrida.qld.gov.au/privacy](http://www.qrida.qld.gov.au/privacy), sets out general information on how QRIDA collects, uses and discloses individuals' personal information
- 10.2. The application portal for this Scheme contains specific information on how personal information will be collected, used, and disclosed.

### **11. More information**

For more information on the Fisheries Structural Adjustment Scheme, contact QRIDA on **Freecall 1800 623 946** or email [contact\\_us@qrda.qld.gov.au](mailto:contact_us@qrda.qld.gov.au)

### 12. Definitions

**Applicant** means a business applying for financial assistance under the Scheme.

**Commercial fishery** means a fishery under the *Fisheries (Commercial Fisheries) Regulation 2019*.

**Diversification plan**, see part 4.

**Eligible business** means a business –

- (a) for which an entity holds and Australian Business Number (ABN); and
- (b) either –
  - that is carried on in Queensland; or
  - that has its headquarters located in Queensland.

**Owner**, of a business, means the sole trader, partnership, proprietary company or trust that carries on the business.

**Great Sandy region** means the area of the Great Sandy Marine Park under the *Marine Parks Act 2004*.

**Interested person**, for an eligible business, means –

- (a) if the owner of the business is a sole trader – the sole trader; or
- (b) if the owner of the business partnership, proprietary company or trust – a partner in the partnership, a director of the company or the trustee of the trust.

**Fishery symbol** has the meaning given by the *Fisheries (General) Regulation 2019*.

**Relevant Great Sandy fishery** means a commercial fishery in the Great Sandy region for which 1 of the following is or was the fishery symbol for the fishery –

- 'A1', 'A2', 'C1', 'C2';
- 'K8', 'L1', 'L2', 'L3';
- 'N1', 'N2', 'N10', 'N11';
- 'T1', 'T2', 'T5', 'T6', 'T7'.