

# FARM BUSINESS ASSISTANCE FARM SUPPORT FUND

**NOW OPEN**

The Farm Business Assistance program has been expanded to include the Farm Support Fund.

The Farm Business Assistance program and the Farm Support Fund provide support payments for farm businesses that are experiencing significant financial pressure because of prolonged drought and dry conditions. These programs aim to provide immediate financial relief and alleviate some business pressures.

On 15 April 2019, the Victorian Government announced the Farm Business Assistance program would be expanded to include the Farm Support Fund.

The Farm Business Assistance program and the Farm Support Fund is available to eligible farm businesses that are identified as being the most at risk and in need of a boost now.

- Farm Household Allowance (FHA) recipients and young farmers in Wellington Shire and East Gippsland Shire will receive \$3,500.
- Remaining commercial farms in Wellington Shire and East Gippsland Shire will receive \$2,500.
- Dairy farmers that are FHA recipients and/or young dairy farmers in Northern and North West Victoria will receive \$2,500.
- Non-dairy farmers that are FHA recipients in Northern and North West Victoria will receive \$2,500.

## **Targeted support**

Central and East Gippsland are experiencing drought conditions following very much below average to lowest on record rainfall since late 2016. These areas have had the highest increase in FHA recipients between 31 August 2018 to 1 February 2019.

Northern and North West Victoria experienced very dry conditions in 2018 (rainfall very much below average) followed by record high temperatures in January 2019. High irrigation water prices and feed costs and low feed availability have significantly impacted on farm profits and have added to the financial stress of many farmers.

Farm Household Allowance recipients and young farmers (below the age of 35) are groups that have a higher risk profile and a higher financial exposure compared to other more established farmers.

The assistance also provides support to the remaining commercial farm businesses in Central and East Gippsland due to prevailing drought conditions in the area.

## **Implementation**

Rural Finance will be implementing the Farm Support Fund as an expansion of the Farm Business Assistance program.

Program guidelines and application forms can be downloaded through the Rural Finance website:

**[www.ruralfinance.com.au](http://www.ruralfinance.com.au)**

**MORE INFORMATION** about other support is available from Agriculture Victoria's Customer Service Centre on 136 186 or at <http://agriculture.vic.gov.au/agriculture/farm-management/drought/dry-seasons-support>

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