



Sole Trader Cash Grants

Temporary financial support for sole traders

Objective

The objective of this measure is to provide an immediate cash injection to all registered sole traders that are affected by the COVID-19 pandemic, to better enable sole traders to keep operating during the crisis and improve their chances of getting back on their feet afterwards.

About the sole trader cash grant

The sole trader cash grant is designed as a one-off cash \$3,000 payment only to each business that qualifies.

The cash scheme will be administered by the Revenue Management Division. Payments to eligible businesses will be made as soon as processed, after 1 July 2020.

Who is eligible?

To qualify for this measure:

- Your business must be structured as a sole trader.
- Your business must be registered with the Revenue Management Division (Revenue Management) of the Ministry of Finance and Economic Management and CINSF and operating in the Cook Islands.



- If your business received the sole trader business grant during the first phase of the ERP, you are eligible to apply for the extension of the subsidy.

- VAT returns must be submitted monthly prior to payment where relevant.

- Your business must have paid its PAYE payments for the months of April to June, prior to receiving the sole trader cash grant, where relevant.
- Your business must have paid its CINSF employer and employee contributions prior to receiving the sole trader cash grant, where relevant.

Income tax and VAT will not be deducted from the sole trader grant, nor will CINSF contributions.

How to apply

The application process for this measure is as follows:

- The sole trader must login to their CINSF account from 1 July 2020 and apply for the cash grant online, providing all necessary information as instructed.
- Eligibility will be assessed by Revenue Management.
- Once verified, payment will be made directly to the nominated account.

For any queries about this measure please call RMD on 29365 or email tax.info@cookislands.gov.ck.

For further information, contact

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