



Pastoral Bulletin

8 May 2015

Concessional Loan Schemes

Farmers in Western Australia will have more time to apply for a Farm Finance Concessional Loan, with the closing date for applications extended to June 30, 2015. The Western Australian Minister for Agriculture and Food, the Hon. Ken Baston MLC, announced that it would give farm businesses in WA more time to take advantage of the loans scheme.

Loans of up to \$1 million were available to eligible farm businesses, with an interest rate currently set at 4.34 percent and a loan term of five years. "Eligible farming activities include broad acre, pastoral, horticulture, dairy, intensive agriculture and aquaculture".

The Australian Government has a range of assistance measures available to farmers and rural communities experiencing hardship, including income support through the Farm Household Allowance and free financial counselling through the Rural Financial Counselling Service.

More information is available on the Department of Agriculture and Food website at <http://www.agric.wa.gov.au/rbdc> or by contacting 1800 198 231

457 Visa Programme

The Government has implemented some changes to the 457 programme that represent an overall relaxation of both sponsorship and visa requirements.

- The sponsorship period for a standard business sponsorship is now 5 years, commencing from the date of approval (up from 3 years).
- More lenient English Language test.

Applicants can now be exempted from English tests if they can provide evidence of five **cumulative** years of study in English at the secondary or tertiary level (instead of five years consecutive secondary or tertiary study in English previously required).

From 18 April 2015 sponsor employers have 28 calendar days (instead of just 10 working days) to notify the department of events relating to their sponsored employees (eg. cessation of employment).

Notification of termination has always been the most breached sponsorship obligations, which could lead to sanctions and penalties as a result of such breaches. This extension will provide more time for the business sponsor to comply with their obligations.

For more information, visit the Abacus Visa Website or contact Zak at PGA on 92126900.