

## SOLOMON ISLANDS GOVERNMENT



### GOVERNMENT COMMUNICATION UNIT

**MEDIA RELEASE**

**26-05-2020GH**

#### **GOV'T CALLS FOR SUBMISSIONS TO ACCESS ECONOMIC STIMULUS PACKAGE**

The National Government through its Implementation and Oversight Committee (IOC) is now calling for submissions from interested applicants for funding consideration under the covid-19 Economic Stimulus Package (ESP).

The Covid-19 ESP information sheet can be accessed in the country's two daily newspapers starting today (26 May).

The Covid-19 ESP was approved by cabinet to address the negative economic impact created by the corona virus pandemic on the local economy.

The primary objective of the ESP is to assist the productive sector players to maintain production output at all levels of the production chain. This is to ensure the local economy remain afloat during these challenging time.

The ESP has three overarching guiding principles including:

1. Quick economic return, which means the applicant's proposed activity for funding should have a quick turnaround preferably not more than six months;
2. Significant impact to the rural and national economy by encouraging income generating activities and employment. This means the proposed activity should enjoy a good number of people and contributes hugely to the national economy through taxes, business licenses and growth in manpower resources;
3. Platform for long term economic recovery post covid-19 which sets the foundation for multiplier effect from economic activity, investment and growth.

Submissions should be made in the areas of agriculture, fisheries, tourism and forestry industries. Submissions should be precise and not more than 5 pages highlighting the applicant's rationale on why your proposal should be supported under the ESP. Relevant additional documents should be attached as annex the submission.

Submissions should contain general information of the applicant including contact, nature of business structure, evidence of legal registration, history and record of previous similar undertakings, activities to

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be undertaken in a tabulated format, purpose in terms of the three guiding principles, expected benefits, business plan, budget, revenue projections and risk factors.

The deadline for submissions is no later than 5 June.

Applicants are encouraged to get copies of the submission guideline in the two daily newspapers.

ENDS///