



9 April 2025

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 ████████████████████

Dear ██████████

Thank you for your request made under the Official Information Act 1982 (OIA), received on 20 March 2025. You requested the following:

1. *The total amount of loans issued to small businesses under the COVID-19 relief scheme.*
2. *The number of businesses that have fully repaid their loans.*
3. *The number of businesses that have defaulted on their loans.*
4. *The total amount of outstanding debt from these loans.*
5. *Any communications or reports on the effectiveness of the loan scheme.*

On 20 March 2025, you clarified your request to replace question 5 to be for the fair value estimate of the SBCS loans instead of communications or reports on the effectiveness of the loan scheme.

Items 1, 2, 3 and 4: Total amount of loans issued, number of businesses that have fully repaid, number of businesses that have defaulted, and the total outstanding debt.

The following table shows the total lending amount, the number of businesses that have fully repaid their loans, the number of businesses who have defaulted on their loans, and the total outstanding debt for the Small Business Cashflow Loan Scheme (SBCS) as at 31 December 2024.

Total lent	\$2.363b
Number of businesses that have repaid their loan in full	51,584
Number of businesses that have defaulted on their loan	14,293
Outstanding balance	\$956.353m

As at 13 February 2025, 10,757 businesses were still in default with an overdue balance to pay, with 3,536 businesses having since cleared their loan.

Item 5: Fair value estimate

The fair value as at 30 June 2024, as published in our 2024 annual report, was \$464.582 million against a nominal value of \$1,120 billion. The fair value percentage was 41.6%.

Publishing of OIA response

We intend to publish our response to your request on Inland Revenue's website (ird.govt.nz) as this information may be of interest to other members of the public. This letter, with your personal details removed, may be published in its entirety. Publishing responses increases the availability of information to the public and is consistent with the OIA's purpose of enabling more effective participation in the making and administration of laws and policies and promoting the accountability of officials.

Thank you again for your request.

Yours sincerely



Raelene Stewart

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