

## TIPSHEET: SUMMARY OF KEY SCHEDULE 2 CRITERIA - SUBCLASSES 890/892

Criteria		Business Owner (Residence) Subclass 890	State/Territory Sponsored Business Owner (Residence) Subclass 892
Ownership interest		In 1 or more main business/es for at least 2 years	In 1 or more main business/es for at least 2 years
			Meets 2 out of the following 3 unless appropriate regional authority provide waiver:
Net assets – business		AUD\$100,000 for 12 months	AUD\$75,000 for 12 months; *
Net assets – business and personal		AUD\$250,000	AUD\$250,000; *
Employees		2 full time	1 full time *
Annual turnover – business		In 12 months applicant's main business/es have annual turnover of at least AUD\$300,000	In 12 months applicant's main business/es have annual turnover of at least AUD\$200,000
Nil unacceptable business activity		Neither applicant or spouse has history of unacceptable business activities	Neither applicant or spouse has history of unacceptable business activities
Residential requirement		At least 1 out of 2 years immediately before the application is made holding provisional visa	At least 1 out of 2 years immediately before the application is made holding provisional visa
State/Territory Government		Nil requirement	Sponsorship by appropriate regional authority required
Other	Where applicant must be at time of decision	In Australia (primary) In or outside Australia (secondary)	In Australia (primary) In or outside Australia (secondary)
	Visa validity	Permanent	Permanent
	Conditions	Either 8515 may be imposed (secondary)	Either 8515 may be imposed (secondary)

*\* 2 of these 3*