

JOBKEEPER

What does it aim to do?

The funding aims to keep employees in paid employment with their employers, even if the business is in hibernation.

The Federal government will reimburse you to keep your staff employed and paid, funding \$1,500 per employee per fortnight for a period of up to 6 months.

Who is eligible?

Businesses with a turnover less than \$1bn whose turnover is reduced by more than 30% as compared to same time last year, AND EITHER

A) Businesses with eligible employees:

- are currently employed by the eligible employer (including those stood down or re-hired);
- were employed by the employer at 1 March 2020;
- are full-time, part-time, or long-term casuals (a casual employed on a regular basis for longer than 12 months as at 1 March 2020);
- are at least 16 years of age;
- are an Australian citizen, the holder of a permanent visa, a Protected Special Category Visa Holder, a non-protected Special Category Visa Holder who has been residing continually in Australia for 10 years or more, or a Special Category (Subclass 444) Visa Holder; and
- are not in receipt of a JobKeeper Payment from another employer.

OR

B) Businesses without employees, such as the self-employed.

When does it start?

The program commenced on 30 March 2020 and will run for up to 6 months from this date.

Funding from the government to reimburse employee payments of \$1,500 per employee (before tax), per fortnight will be paid in the first week of May.

What do I do to access?

Register your intention to apply: <https://www.ato.gov.au/general/gen/JobKeeper-payment/>

You will need to provide:

- Business Name
- ABN
- Contact name
- Email address
- Mobile phone number

Await updates after registering from the ATO on this program and any requirements.

Be prepared to:

- Provide information to the ATO on eligible employees (including information on the number of eligible employees engaged as at 1 March 2020 and those currently employed by the business (including those stood down or rehired))

- Ensure that each eligible employee receives at least \$1,500 per fortnight (before tax). If the employee was receiving less than \$1,500 per fortnight normally, the employee must now be paid an additional amount to bring them up to \$1,500/fortnight.
- Notify all eligible employees that they are receiving the JobKeeper Payment (so they know to not claim JobSeeker or JobKeeper payments from any other employer)
- Continue to provide information to the ATO on a monthly basis, including the number of eligible employees employed by the business

Where do I go for more information?

<https://treasury.gov.au/coronavirus/jobkeeper>

<https://www.ato.gov.au/general/gen/JobKeeper-payment/>

BOOSTING CASH FLOW FOR EMPLOYERS

What does it aim to do?

To provide temporary cash flow support to small and medium businesses and not-for-profit organisations that employ staff during the economic downturn associated with COVID-19

The cash boosts of between \$20,000 to \$100,000 will be available to businesses who have employees.

Who is eligible?

Eligible businesses are:

Small or medium business entity, including not-for-profit organisations, sole traders, partnership, company or trust that: held an ABN on 12 March 2020 and continues to be active

- have an aggregated annual turnover under \$50 million (generally based on prior year turnover)
- made eligible payments (salaries/wages, director fees, contractors) you are required to withhold tax from (even if the amount you need to withhold is zero). had business income in the 2018/19 income tax year
- lodged your 2018/19 tax return before 12 March 2020
- made GST taxable, GST-free or input-taxed sales in a previous tax period (since 1 July 2018) and lodged the relevant activity statement on or before 12 March 2020

When does it start?

The first cash boost will be delivered as credits when you lodge an activity statement - for the March quarter, this will be 28 April 2020.

The amount you receive as a cash boost will depend on the amount of PAYG you withhold. The minimum payment initially is \$10,000.

The timing of credits will depend on when you lodge your activity statements (be it quarterly or monthly).

What do I do to access?

You MUST lodge an activity statement.

You do not need to apply for the cash flow boosts. If you are eligible, the cash flow boosts will be automatically applied to your account when you lodge your activity statement for the relevant periods

You must ensure wages paid to employees are noted at item W1 on the statement, and if any PAYG is paid on those wages, it is noted at item W2

Where do I go for more information?

[https://www.ato.gov.au/Business/Business-activity-statements-\(BAS\)/In-detail/Boosting-cash-flow-for-employers/](https://www.ato.gov.au/Business/Business-activity-statements-(BAS)/In-detail/Boosting-cash-flow-for-employers/)

JOBSEEKER

The Jobseeker program is for people that have lost their jobs and are unemployed. The program benefit has been increased by \$550 a fortnight per person, above the normal jobseeker limits, for those whose employment has been affected by COVID-19.

To Apply:

- Sign in to your MyGov account and go to Centrelink to complete the required details, or
- Visit your local Centrelink Office

PAYROLL TAX

For any business with a payroll tax obligation, all states are offering relief. Refer to the Tennis Australia Government Guidelines for the information relevant to your state.

<https://www.tennis.com.au/doc/summary-of-australian-government-funding-initiatives>

OTHER BUSINESS ASSISTANCE

For other assistance the government is providing, please click on the link below for more information on:

- Temporary relief for financially distressed businesses
- Increasing the instant asset write-off
- Backing business investment
- Supporting apprentices and trainees

Where do I go for more information?

<https://treasury.gov.au/coronavirus/businesses>

<https://www.business.gov.au/risk-management/emergency-management/coronavirus-information-and-support-for-business>

Australian Banks will also defer loan repayments for small businesses affected by COVID-19 for 6 months

See link below for details, or contact your bank for more information:

<https://www.ausbanking.org.au/banks-small-business-relief-package/>

OTHER PERSONAL ASSISTANCE

For other assistance the government is providing, please click on the link below for more information on:

- Income support for individuals
- Payments to support households
- Temporary early release of superannuation
- Temporarily reducing superannuation minimum drawdown rates
- Reducing social security deeming rates

Where do I go for more information?

<https://treasury.gov.au/coronavirus/households>