

Government Support Initiatives – Covid-19

Correct as of April 2, 2020



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Support for businesses

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Additional Information:

www.business.qld.gov.au

www.business.gov.au

Support for businesses

JobKeeper Package

Under the JobKeeper Payment, businesses impacted by the Coronavirus will be able to access a subsidy from the Government to continue paying their employees. Affected employers will be able to claim a fortnightly payment of \$1,500 per eligible employee from 30 March 2020, for a maximum period of 6 months.

Criteria

Employers will be eligible for the subsidy if:

- Their business has a turnover of less than \$1 billion and their turnover will be reduced by more than 30 per cent relative to a comparable period a year ago (of at least a month).
- Their business has a turnover of \$1 billion or more and their turnover will be reduced by more than 50 per cent relative to a comparable period a year ago (of at least a month).
- The business is not subject to the Major Bank Levy. The employer must have been in an employment relationship with eligible employees as at 1 March 2020, and confirm that each eligible employee is currently engaged in order to receive JobKeeper Payments. Not-for-profit entities (including charities) and self-employed individuals (businesses without employees) that meet the turnover tests that apply for businesses are eligible to apply for JobKeeper Payments.

Details

Businesses with employees:

- Initially, employers can register their interest in applying for the JobKeeper Payment via ato.gov.au from 30 March 2020.
- Subsequently, eligible employers will be able to apply for the scheme by means of an online application. The first payment will be received by employers from the ATO in the first week of May.
- Eligible employers will need to identify eligible employees for JobKeeper Payments and must provide monthly updates to the ATO.
- Participating employers will be required to ensure eligible employees will receive, at a minimum, \$1,500 per fortnight, before tax.
- It will be up to the employer if they want to pay superannuation on any additional wage paid because of the JobKeeper Payment.

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- Further details for businesses for employees will be provided on ato.gov.au.

Businesses without employees:

- Such as the self-employed, can register their interest in applying for JobKeeper Payment via ato.gov.au from 30 March 2020.
- Will need to provide an ABN for their business, nominate an individual to receive the payment and provide that individual's Tax File Number and provide a declaration as to recent business activity.
- People who are self-employed will need to provide a monthly update to the ATO to declare their continued eligibility for the payments. Payment will be made monthly to the individual's bank account.
- Further details for the self-employed will be provided on ato.gov.au

How to Apply

To register go to <https://www.ato.gov.au/general/gen/JobKeeper-payment/>

Additional Information

https://treasury.gov.au/sites/default/files/2020-03/Fact_sheet_Info_for_Employers_0.pdf

Support for businesses

Cashflow Boost for Employers

Provides up to \$100,000 back to small and medium-sized businesses, with a minimum payment of \$20,000 for eligible businesses. The payments will provide cash flow support to businesses with a turnover of less than \$50 million and not-for-profit entities that employ staff. The payment will be tax free.

Criteria

- Small and medium business entities with aggregated annual turnover under \$50 million and that employ workers will be eligible.
- Eligibility will generally be based on prior year turnover.
- Small and medium and not-for-profit business that employ staff with a turnover of less than \$50m.
- Only available for active eligible employers established prior to 12 March 2020.
- To qualify for the one-off payment of \$10k business must continue to be active.
- Charities which are registered with the Australian Charities and Not for profits Commission will be eligible regardless of when they were registered, subject to meeting other eligibility requirements. This recognises that new charities may be established in response to the coronavirus pandemic.

Details

- The payment will be delivered by the Australian Taxation Office (ATO) as a credit in the activity statement system from 28 April 2020 upon businesses lodging eligible upcoming activity statements.
- Eligible businesses that withhold tax to the ATO on their employees' salary and wages will receive a payment equal to 100 per cent of the amount withheld, up to a maximum payment of \$50,000.
- Eligible businesses that pay salary and wages will receive a minimum payment of \$10,000, even if they are not required to withhold tax.

Additional payment:

- To qualify for the additional payment, your business must continue to be active. For monthly activity statement lodgers, your additional payments will be delivered as an automatic credit in the activity statement system. This will be equal to a quarter of your total initial Boosting Cash Flow for Employers payment following the lodgment of your June

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2020, July 2020, August 2020 and September 2020 activity statements (up to a total of \$50,000).

- For quarterly activity statement lodgers, the additional payments will be delivered as an automatic credit in the activity statement system. This will be equal to half of your total initial Boosting Cash Flow for Employers payment following the lodgement of your June 2020 and September 2020 activity statements (up to a total of \$50,000).

How to Apply

Automatic calculation by the ATO (no new forms required). When lodging next BAS/Activity Statement on 28 April 2020, an automatic credit will occur as calculated by the ATO.

What you need

Lodgement of BAS.

Additional 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/)

<https://www.business.gov.au/Risk-management/Emergency-management/Coronavirus-information-and-support-for-business/Boosting-cash-flow-for-employers>

Support for businesses

Coronavirus SME Guarantee Scheme

The Coronavirus SME Guarantee Scheme will provide support for SME businesses. Under the Scheme, the Government will provide a guarantee of 50 per cent to SME lenders for new unsecured loans to be used for working capital. This will enhance these lenders' willingness and ability to provide credit, which will result in SMEs being able to access additional funding to help support them through the upcoming months.

Criteria

- Small Medium Enterprises (SME) with a turnover of up to \$50m are eligible.
- Loan is used for working capital.
- Loans are subject to lenders credit assessment processes.
- Government encourages lenders to provide facilities to SME's that only have to be drawn if needed and pay interest only on the draw down amount.

Details

Scheme commences early April 2020 and available on new loans by participating lenders until 30 September 2020.

Federal Government will provide a guarantee to SME lenders of 50% of new unsecured loans used for working capital with the following loan terms:

- Maximum total loan per borrower \$250k
- Maximum loan term is 3 years with 6 month repayment holiday
- Loan will be in the form of unsecured finance.

How to Apply

Contact your financial institution.

What you need

Dependent on financial institution, but you are likely to require:

- Current Financial Statements
- Draft management accounts
- Cashflow forecasts and budgets
- Business plan

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Additional Information

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

https://treasury.gov.au/sites/default/files/2020-03/Fact_sheet-Supporting_the_flow_of_credit_1.pdf

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Support for businesses

Temporary Relief for Financially Distressed Businesses

The economic impacts of the Coronavirus and health measures to prevent its spread could see many otherwise profitable and viable businesses temporarily face financial distress. It is important that these businesses have a safety net to make sure that when the crisis has passed they can resume normal business operations. One element of that safety net is to lessen the threat of actions that could unnecessarily push them into insolvency and force the winding up of the business.

Criteria

SME with existing borrowing relationship and proportion of that credit is used for business purposes.

Details

The Federal Government exempts lenders from the responsible lending obligations for 6 months in relation to the credit they extend to small business customers.

Exemption applies to new credit, credit limit increases and credit variations and restructures.

Small business gains access to credit quickly.

How to Apply

Contact your current lender.

What you need

Dependent on financial institution, but you are likely to require:

- Current Financial Statements
- Draft management accounts
- Cashflow forecasts and budgets
- Business plan

Additional Information

https://treasury.gov.au/sites/default/files/2020-03/Fact_sheet-Providing_temporary_relief_for_financially_distressed_businesses.pdf

Support for businesses

Increasing the Instant Asset Write Off

The Government is backing businesses to invest to help the economy withstand and recover from the economic impact of Coronavirus. The two business investment measures in this package are designed to assist Australian businesses and economic growth in the short-term, and encourage a stronger economic recovery following the Coronavirus outbreak.

Criteria

Businesses with annual turnover of up to \$500m.

Eligible purchases are new or second-hand assets with a value up to \$150k (up from (\$30k).

The eligible asset must be purchased between 12 March 2020 - 30 June 2020 and installed and ready for use by 30 June 2020.

Details

Instant write off on eligible purchases.

How to Apply

Triggered when 2019 Income Tax Returns are lodged.

Additional Information

https://treasury.gov.au/sites/default/files/2020-03/Fact_Sheet-Delivering_support_for_business_investment.pdf

Support for businesses

Backing Business Investment - Accelerated Depreciation

The Government is introducing a time limited 15 month investment incentive to support business investment and economic growth over the short-term, by accelerating depreciation deductions.

Criteria

- Businesses with annual turnover of up to \$500m.
- Eligible assets purchased between 12 March 2020 and installed by 30 June 2021.

Details

Deduction of 50% of cost of asset on installation with balance at existing depreciation rates

How to Apply

Triggered when 2019 Income Tax Returns are lodged

Additional Information

https://treasury.gov.au/sites/default/files/2020-03/Fact_Sheet-Delivering_support_for_business_investment.pdf

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Support for businesses

Apprentice and Trainee Wage Subsidy

The Government is supporting small businesses to retain their apprentices and trainees.

Criteria

- Businesses with >20 employees.
- Employers of any size that re-engage out of trade apprentices or trainees are eligible.
- Apprentice or trainee must have been in training in small business as at 1 March 2020.

Details

Wage subsidy of 50% of apprentice or trainees wage from 1 January 2020 to 30 Sept 2020, capped at \$7,000 each quarter.

How to Apply

Apply with an Australian Apprenticeship Support Network provider.

Additional Information

<https://www.australianapprenticeships.gov.au/node/3939>

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Support for businesses

Queensland Government - Payroll Tax Relief

The Queensland Government is offering a range of Payroll Tax Relief measures to support Queensland business during the COVID-19 crisis

Details

If you are an employer (or part of a group of employers) who pays **\$6.5 million or less** in Australian taxable wages, you may be entitled to:

- refund of your payroll tax for 2 months (November and December 2019)
- payroll tax holiday (i.e. no payroll tax to be paid) for 3 months (January to March 2020).

You can also apply for a deferral of payroll tax for the 2020 calendar year. (If you have already applied for a deferral, you do not need not reapply – it will be extended.)

If you are an employer (or part of a group of employers) who pays **more than \$6.5 million** in Australian taxable wages and have been negatively affected (directly or indirectly) by coronavirus, you can apply for a:

- deferral of payroll tax for the 2020 calendar year (If you have already applied for a deferral, you do not need not reapply – it will be extended.)
- refund of your payroll tax for 2 months (January and February 2020).

How to Apply

Apply online for a deferral by clicking [here](#).

Apply for refund/holiday online by 31 May 2020 by clicking [here](#).

Additional Information

<https://www.business.qld.gov.au/running-business/employing/payroll-tax/lodging/coronavirus-tax-relief>

Support for businesses

Queensland Government - COVID19 Job Support

Loans

This scheme is for Queensland businesses and non-profit organisations financially affected by COVID-19. Eligible business types include sole traders, partnerships, private and public companies and Trusts

Criteria

Applications are now open for the Queensland Government's \$500 million COVID-19 Jobs Support Loan scheme. This scheme is for Queensland businesses and non-profit organisations financially affected by COVID-19 to retain employees and maintain their operations.

Low interest loans of up to \$250,000 are available to assist with carry-on expenses such as employee wages, rent and rates and other related expenditure. Eligible business types include sole traders, partnerships, private and public companies and Trusts.

All COVID-19 Jobs Support Loans will be provided for a term of 10 years, with no repayments or interest charged for the first year, followed by two years of interest only payments. Principal and interest repayments will commence from the third year for the remainder of the loan term.

Details

- \$500 million loan scheme
- Maximum loan up to \$250,000
- No repayments or interest charged for the first year
- Plus two years interest only
- 2.5% fixed interest rate
- 10-year term of loan
- Open until 25 September 2020 or until funding is fully committed.

How to Apply

Apply online to the Queensland Rural and Industry Development Authority [here](#).

Additional Information

<http://www.qrida.qld.gov.au/current-programs/covid-19-business-support/queensland-covid19-jobs-support-scheme>

Support for businesses

Queensland Government - Rental Relief

Rental relief is available for small businesses who rent premises from the Queensland Government.

Criteria

Businesses who rent Queensland Government premises may be eligible for rent relief.

Details

Contact your landlord/property manager for more information.

How to Apply

Contact your landlord/property manager for more information.

Additional information

<https://www.business.qld.gov.au/starting-business/advice-support/support/novel-coronavirus>

Support for businesses

Queensland Government - Electricity Rebate

The Queensland Government is providing a \$100 Million Power Bill Relief package for small and medium business enterprises, with a \$500 rebate off energy bills.

Criteria

Businesses must consume > 100,000 kilowatts hours.

Details

\$500 rebate, applied directly to your electricity bill.

How to Apply

Rebate will be automatically applied to electricity bill.

Additional information

https://www.qld.gov.au/_data/assets/pdf_file/0023/122099/electricity-relief-ganda.pdf

Support for businesses

Mackay Regional Council Measures

Mackay Regional Council has introduced a range of measures to support Mackay Regional Council area businesses during the COVID-19 crisis..

Details

- Payment for ALL September 2020 rates notices will be extended by 3 months making them due in December 2020.
- Payment terms for Mackay City Council creditors will be less than 30 days if invoice approval is available.
- Waived footpath dining and trading fees, food and itinerant and static vendor charges and licence fees for accommodation, swimming and relevant businesses for the 2020/2021 financial year.
- Backflow Licence Fees and Trade Waste Licence fees for all businesses impacted by the virus in the 2020/2021 financial year will be set to \$0.
- Developer Application fees will be reduced by 50% during the period 1 April 2020 to 31 October 2020.
- Refund all local government fees or charges for events cancelled due to COVID-19.
- Free parking in the Mackay City Centre main car parks from 1 April 2020 to 30 June 2020. However, compliance checks with timed parking areas will continue.

How to Apply

Full details on how these measures will be applied will be released when the new local government is announced.

Additional Information

https://www.mackay.qld.gov.au/about_council/news_and_media/media_releases/stage_one_of_coronavirus_business_support_measures_announced

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Support for businesses

Isaac Regional Council Measures

Isaac Regional Council has introduced a range of measures to support Isaac Regional Council area businesses during the COVID-19 crisis. Additional measures will be addressed in the FY2020/21 budget.

Details

- Waive Backflow Prevention Device Annual Registration fees otherwise due by 31 May 2020 - there are currently 634 devices registered with Council by small to medium businesses.
- Waive Trade Waste Annual Registration fees which are otherwise due by 31 May 2020 - There are currently 140 registered small to medium business trade waste generators in the region.
- Payment by Council of all invoices for local businesses within 7 days.

How to Apply

Full details on how these measures will be applied will be released when the new local government is announced.

Additional Information

<https://www.isaac.qld.gov.au/downloads/file/2386/business-support-and-initial-stimulus-package-26-march-2020>

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