

QUICK REFERENCE GUIDE- Advice for Greater Hamilton Businesses during COVID-19

FINANCIAL ASSISTANCE	ELIGIBILITY AND DETAILS	PROVIDED BY	NEED TO APPLY	HOW TO CLAIM	MORE INFORMATION VIA	LINKS
JOBKEEPER PAYMENT (FOR EMPLOYERS, AND ALSO BUSINESSES WITHOUT EMPLOYEES)	EMPLOYERS. Turnover reduced by 30% compared to a relevant period a year ago of at least 1 month, OR if your Business has ceased trading. \$1,500 per Employee per fortnight for up to 6 Mths. Employers must elect to participate in the scheme. For eligible Employees on their books on 1/3/20, including full time & part time and stood down Employees. Also casuals who have been with the Employer for at least the last 12mths as at 1/3/20. Employees that are re-engaged by a business that was their Employer on 1/3/20 also eligible	FED GOVT	YES	https://www.ato.gov.au/general/gen/Jobkeeper-payment/	Treasury.gov.au > jobkeeper payment > Fact sheets for 1/ General overview and details 2/ Info for Employers 3/ Info for Employees 4/ Frequently asked questions 5/ Protecting integrity 6/Changes to the fair work act	https://treasury.gov.au/coronavirus/jobkeeper
	BUSINESSES WITHOUT EMPLOYEES. Also available to Self Employed Businesses <u>without</u> employees, including SoleTraders, Partnerships, Trusts, Companies (Only 1 person from the Entity is eligible)					https://www.victorianchamber.com.au/business-support/crisis-information/covid-19-coronavirus-resources/covid-19-government-rescue-measures#support
	Started 30/3/20. First payments received by Employers first week of May. Registrations on the ATO website. Payments backdated to 30/3/20. Can make 1 payment of \$3000 (ie 2 x \$1500) for the first 2 fortnights (paid by end April 2020). Cut off date: Extended from 30/4/20 to 31/5/20 • Jobkeeper payment is exempt from payroll tax and workcover premiums, for the gap between an employees normal wage and the \$1500 a fortnight Jobkeeper payment					
BOOSTING CASH FLOW FOR EMPLOYERS (BUSINESSES WITH EMPLOYEES)	Up to 100% (PREVIOUSLY 50%) of the amount withheld from employees salary and wages. Minimum payment \$10,000 (previously \$2,000) Maximum payment \$50,000 (previously \$25,000) Higher rate for Monthly lodgers in first qtr. For staff employed between 1/1/20-30/6/20. Claimed in BAS as a credit. \$10000 for 31/3/20, \$5000 for 30/6/20 and \$5000 for 30/9/20 For a review of this fund listen to our podcast visit www.visitgreaterhamilton.com.au/podcasts	FED GOVT	NO	BAS	Treasury.gov.au > Support for business > Boosting cashflow for employers	https://treasury.gov.au/sites/default/files/2020-03/Fact_sheet-Cash_flow_assistance_for_businesses_0.pdf
INCREASING THE INSTANT ASSET WRITE-OFF	Increase the Instant asset write off threshold from \$30,000 to \$150,000. NEW AND SECOND HAND 2/4/19-12/3/20 \$30,000 12/3/20-30/6/20 \$150,000	FED GOVT	NO	TAX RETURN	Treasury.gov.au > Support for business > Increasing the instant asset write off	https://treasury.gov.au/sites/default/files/2020-03/Fact_Sheet-Delivering_support_for_business_investment.pdf
BACKING BUSINESS INVESTMENT	Up front tax deduction of 50% of an eligible asset above \$150,000, before 30/6/21, PLUS the balance eligible for normal STS rules (i.e. 15% year 1, 30% year 2) NEW BUT NOT SECOND HAND	FED GOVT	NO	TAX RETURN	Treasury.gov.au > Support for business > Backing business investment	https://treasury.gov.au/sites/default/files/2020-03/Fact_Sheet-Delivering_support_for_business_investment.pdf
SUPPORTING APPRENTICES AND TRAINEES	Wage subsidy for apprentices and trainees from 1/1/20-30/9/20. Up to \$21,000 (\$7,000 per qtr). Must have been in training as at 1/3/20. Can register from 2/4/20. Can claim the wage subsidy <u>AND</u> the Jobkeeper payment but only up to 30/3/20	FED GOVT	YES	CONTACT AN AASN PROVIDER	Treasury.gov.au > Support for business > Backing business investment. See Also: australianapprenticeships.gov.au	https://treasury.gov.au/sites/default/files/2020-03/Fact_sheet-Cash_flow_assistance_for_businesses_0.pdf https://www.australianapprenticeships.gov.au/

TAX OFFICE	OPTIONS INCLUDE	ATO	YES	CONTACT ATO	ato.gov.au > COVID-19 Ph 1800 806 218	https://www.ato.gov.au/Individuals/Dealing-with-disasters/In-detail/Specific-disasters/COVID-19/
	Defer up to 4 months the payment date on amounts due through BAS, PAYG Installment, Tax assessments					
	Allow businesses on a quarterly reporting cycle to opt for Monthly to get quicker access to GST refunds					
	Vary PAYG Installments to NIL for 1/4 ended 31/3/20. Can also claim refunds for Installments made in Sept 2019 and December 2019 quarters					
	Remitting Interest and penalties on or after 23/1/20					
Low interest payment plans						
LOANS AND FINANCES	Banks offering assistance including: Reduction of interest rates, Repayment relief, Merchant terminal rental fee waivers, etc	BANKS	YES	CONTACTING YOUR BANK DIRECT	Respective Bank websites	
PAYROLL TAX	Normally payable when annual wages in excess of \$650,000 pa	STATE GOVT	NO	STILL REPORT AS NORMAL BUT NO PAYMENT REQUIRED	sro.vic.gov.au > coronavirus	https://www.sro.vic.gov.au/coronavirus
	Businesses with annual taxable wages up to \$3 million will have payroll tax waived for 2019-2020 financial year					
SUPPORTING THE FLOW OF CREDIT	Exemptions from responsible lending obligations for lenders providing credit to small businesses	FED GOVT	YES	CONTACT YOUR BANK DIRECT	Treasury.gov.au > Support for business > Supporting the flow of credit	https://treasury.gov.au/sites/default/files/2020-03/Fact_sheet-Supporting_the_flow_of_credit_1.pdf
INCOME SUPPORT FOR INDIVIDUALS	Coronavirus supplement \$550 per fortnight is in addition to all other centrelink entitlements. Rules re means testing, waiting times etc will be removed for individuals who lose their job. Also includes self-employed, casual workers and contract workers	FED GOVT	YES	PHONE CENTRELINK OR ONLINE VIA MYGOV ACCOUNT	Treasury.gov.au > Support for business > Supporting individuals and households > increased and accelerated income support.	https://treasury.gov.au/coronavirus/households
	Other support packages are also available for 1/ Payments to support households 2/ Temporary early release of superannuation 3/ Reducing superannuation minimum drawdown rate 4/ Reducing deeming rates	FED GOVT	YES	PHONE CENTRELINK OR ONLINE VIA MYGOV ACCOUNT	Treasury.gov.au > Support for business > Supporting individuals and households	https://treasury.gov.au/coronavirus/households
LIQUOR LICENCES	Waived, and refunds for payments already paid	STATE GOVT	REFER TO FACT SHEET	REFER TO FACT SHEET	business.vic.gov.au > Coronavirus business support > Economic Survival package Fact sheet	https://www.business.vic.gov.au/_data/assets/pdf_file/0005/188899/7/Economic-Survival-Program-Fact-Sheet.pdf https://www.sro.vic.gov.au/coronavirus
RENTAL, LANDLORDS/TENANTS, LAND TAX	FED GOVT. Landlords/Tenants: Code of conduct for Landlords and Tenants. STATE GOVT 1/ Temporary ban on evictions 2/ Pausing rental increases for 6 Mths 3/ Rent relief for Tenants with financial hardship if (A) 30% reduction in turnover (B) Less than \$5000 savings (C) Paying at least 30% of income in rent. Land Tax: Landholdings below \$1 million, Option to defer land tax payment until after 31/12/20 . Also Land tax relief of 25% if reduced rent to Tenant	FED GOVT & STATE GOVT	REFER TO FACT SHEET	REFER TO FACT SHEET. (ALSO REFER TO VIC SMALL BUSINESS COMMISSION ASSISTANCE BELOW)	business.vic.gov.au > Coronavirus business support > Economic Survival package Fact sheet https://www.pm.gov.au/sites/default/files/files/national-cabinet-mandatory-code-ofconduct-sme-commercial-leasing-principles.pdf	https://www.business.vic.gov.au/_data/assets/pdf_file/0005/188899/7/Economic-Survival-Program-Fact-Sheet.pdf https://www.sro.vic.gov.au/coronavirus https://www.vsbic.vic.gov.au/ https://www.housing.vic.gov.au/ https://www.business.vic.gov.au/disputes-disasters-and-succession-planning/illness-and-business-management-plan/coronavirus-business-support

BUSINESS SUPPORT FUND	Grants of \$10,000. Eligibility includes, 1/ Employ staff 2/ Have been subject to closure OR highly impacted by non essential directions from Govt 3/ Turnover more than \$75,000 4/ Payroll less than \$650,000. Cut off date 01/06.	STATE GOVT	YES	https://businessvic.secure.force.com/PublicForm?id=bsf2020#no-back-button	Read the fact sheet and Frequently asked questions (FAQ's)	https://www.business.vic.gov.au/support-for-your-business/grants-and-assistance/business-support-fund
	Update: Originally for sectors such as retail, tourism, hospitality, accommodation and the arts. Now expanded to include businesses eligible for the Jobkeeper program.					https://www.premier.vic.gov.au/supporting-more-victorian-businesses-doing-it-tough/
	For a review of this fund listen to our podcast visit www.visitgreaterhamilton.com.au/podcasts				Link to more information re Business support fund	https://www.business.vic.gov.au/support-for-your-business/grants-and-assistance/business-support-fund
					Link to the Premiers announcement 1/5/20	https://www.premier.vic.gov.au/supporting-more-victorian-businesses-doing-it-tough/

OTHER ASSISTANCE AND SUPPORT

VICTORIAN CHAMBER OF COMMERCE & INDUSTRY (VECCI)	Free membership (Worth over \$700) to help with various employer/employee issues.	customerservice@victorianchamber.com.au Phone 0386625333	https://victorianchamber.com.au/membership/join
VICTORIAN SMALL BUSINESS COMMISSION	Can assist with dispute resolution etc including Mediator between Landlord and Tennant re rent where business closes. Also acts as mediator for other disputes	vsbc.vic.gov.au/dispute resolution enquiries@vsbc.gov.au Phone 138722	https://www.vsbic.vic.gov.au/dispute%20resolution/
FAIR WORK OMBUDSMAN	Employer/employee issues, and legal obligations. Frequently asked questions addresses many issues	fairwork.gov.au > coronavirus workplace laws Phone 131394	https://coronavirus.fairwork.gov.au/
SMALL BUSINESS SUPPORT	Small Business Victoria - Coronavirus Business Support	business.vic.gov.au > Coronavirus business support	https://www.business.vic.gov.au/disputes-disasters-and-succession-planning/illness-and-business-management-plan/coronavirus-business-support
DEPARTMENT OF HEALTH & HUMAN SERVICES	Up -to-date health information and resources	dhhs.vic.gov.au Phone 1800675398	https://www.dhhs.vic.gov.au/coronavirus
MY GOV	A simple and secure way to access government online services: Australian Job Search - Australian Taxation Office - Centrelink - Child Support - Department of Health Applications Portal - Department of Veterans' Affairs - HousingVic Online Services- Medicare - My Aged Care - My Health Record - National Disability Insurance Scheme - National Redress Scheme - State Revenue Office Victoria	my.gov.au	https://my.gov.au/LoginServices/main/login?execution=e1s1