

Snapshot of Covid-19 Assistance

Economic Support Measure	Summary of Government Assistance
<p>Economic Stimulus Package Federal Government</p>	<p>A range of support measure including:</p> <p><u>Loss Carry Back</u> Eligible corporate entities can choose to carry back losses made in the 2019–20, 2020–21 and 2021–22 income years to the 2018–19 and later income years in which there was an income tax</p> <p><u>Temporary full expensing</u> Eligible businesses with an aggregated turnover of less than \$5 billion can deduct the business portion of the cost of eligible new depreciating assets that are first held and first used or installed ready for use for a taxable purpose, between 7.30pm (AEDT) on 6 October 2020 until 30 June 2022. For small and medium sized businesses full expensing also applies to the business portion of eligible second-hand depreciating assets. Businesses can also apply temporary full expensing to the business portion of the cost of improvements made to eligible depreciating assets. This applies even if those assets were acquired before 7.30pm (AEDT) on 6 October 2020.</p> <p><u>Backing business investment – accelerated depreciation</u> From 12 March 2020 until 30 June 2021, eligible businesses with an aggregated turnover of less than \$500 million (in the year they are claiming the deduction), may be able to deduct the cost of new depreciating assets at an <i>accelerated rate</i>. You can't claim accelerated depreciation for an asset if you claim deductions for it under:</p> <ul style="list-style-type: none"> • temporary full expensing • instant asset write-off <p><u>Instant asset write-off</u> From 12 March 2020 until 30 June 2021, eligible businesses with an aggregated turnover of less than \$500 million can use the instant asset write-off for:</p> <ul style="list-style-type: none"> • each asset purchased by 31 December 2020, and • costing less than the \$150,000 threshold. <p>Instant asset write-off will apply for assets first used or installed ready for use until 30 June 2021, if you don't claim a deduction under temporary full expensing. Find out more here: https://bit.ly/3ldZEHx To understand how these measures interact together, click here.</p> <p><u>Job Maker Hiring Credit</u> An incentive scheme for businesses to employ additional young job seekers aged 16-35 years. Eligible employers can access the <u>JobMaker Hiring Credit</u> for each eligible additional employee they hire between 7 October 2020 and 6 October 2021.</p>
<p>COVID-19 Disaster Payment Federal Government</p>	<p>Support for Individuals during a lockdown: The payment is not applicable for the 7 days of an eligible lockdown (i.e., it is payable to eligible recipients from the second week). The Federal Government has extended this support for individuals who have lost work (and pay) as a result of the COVID-19 lockdowns. Specifically, from week four of the lockdown, the <u>COVID-19 Disaster Payment</u> has increased:</p> <ul style="list-style-type: none"> • from \$600 to \$750 each week if a person has lost 20 hours or more of work a week; or • from \$375 to \$450 each week if a person has lost between 8 and 20 hours of work (or a full day of their usual work hours per week).

	<p>Recipients of Federal Government income support payments (e.g., JobSeeker, Austudy, the Age pension, etc.) or the ABSTUDY living or education allowances who have broadly lost at least 8 hours of work (or a full day of their usual work of less than eight hours) in a week may be eligible for a varied COVID-19 Disaster Payment of \$200 per week.</p> <p>This will be a recurring payment for approved recipients for as long as the Commonwealth-declared hotspot and lockdown restrictions remain in place. From 18 July 2021, this payment will also be available to eligible NSW residents outside Commonwealth-declared hotspots.</p> <p>See below links to determine your eligibility:</p> <ul style="list-style-type: none"> • https://www.servicesaustralia.gov.au/individuals/services/centrelink/covid-19-disaster-payment-australian-capital-territory • https://www.servicesaustralia.gov.au/individuals/services/centrelink/covid-19-disaster-payment-new-south-wales • https://www.servicesaustralia.gov.au/individuals/services/centrelink/covid-19-disaster-payment-south-australia • https://www.servicesaustralia.gov.au/individuals/services/centrelink/covid-19-disaster-payment-victoria
<p>Pandemic Leave Disaster Payment Federal Government</p>	<p>Available in all States and territories to residents who cannot work because they are required to self-isolate, or they are in quarantine.</p> <ul style="list-style-type: none"> • Residents are eligible for \$1,500 for each 14 day period they are required to self-isolate or quarantine. • More details can be found here: https://www.servicesaustralia.gov.au/individuals/services/centrelink/pandemic-leave-disaster-payments
<p>ACT Covid-19 Business Support Grant</p>	<p>The ACT COVID-19 Business Support Grant will deliver grants of \$3,000 for employing businesses and \$1,000 for non-employing businesses. The grants will be available to local businesses that have experienced at least a 30% reduction in turnover in the week defined as Friday 13 August - Friday 20 August 2021 (compared to the prior 7-day period) due to restricted trading conditions. This program is jointly funded by the ACT and Australian Governments. Eligibility will include:</p> <ul style="list-style-type: none"> • Registered in the ACT as verified by an ABN and able to demonstrate primary operation in the ACT as at 1 April 2021; • Have an annual turnover of more than \$75,000 (excluding GST); • Be registered for GST as recorded on the Australian Business Register before April 2021; and • Have total Australian payroll of less than \$10 million. <p>Read more about the grant here.</p>
<p>NSW 2021 Business Grant</p>	<p>Eligible NSW businesses (including sole traders and not-for profit organisations) with Australian wages below \$10 million can claim grants to cover the first 3 weeks of COVID-19 restrictions.</p> <p>Three different grant amounts will be available depending on the decline in turnover experienced during the restrictions, being:</p> <ul style="list-style-type: none"> • \$7,500 for a decline of 30% or more; • \$10,500 for a decline of 50% or more; or • \$15,000 for a decline of 70% or more. <p>For more information click here.</p>

<p>Saving Jobs – NSW small and medium business support payments</p>	<p>Eligible NSW businesses with an annual turnover of between \$75,000 and \$250 million that can demonstrate a 30% reduction in turnover (compared to an equivalent two week period in 2019) will be entitled to business support payments from week four of the current NSW lockdown.</p> <p>Eligible entities will receive 40% of their NSW payroll payments, at a minimum of \$1,500 and a maximum of \$10,000 per week.</p> <p>Assistance will cease when the current lockdown restrictions are eased, or when the Commonwealth hotspot declaration is removed.</p> <p>To receive the payment, entities will be required to maintain their full time, part time and long-term casual staffing level as of 13 July 2021.</p> <p>For non-employing businesses (e.g., eligible sole traders) the payment will be set at \$1,000 per week.</p> <p>Click here to learn more.</p>
<p>Micro business grants NSW</p>	<p>Eligible ‘micro businesses’ (including sole traders) with a turnover of between \$30,000 and \$75,000 that have experienced a decline in turnover of at least 30% will be eligible for payments of \$1,500 per fortnight of restrictions from late July 2021.</p> <p>The recipient must not have applied for either the NSW 2021 COVID-19 business grant or the NSW JobSaver payment.</p> <p>Employing businesses are also required to maintain their employee headcount from 13 July 2021 while receiving payments from the grant. Eligible non-employing business must have the business as their primary source of income.</p>
<p>NSW Payroll Tax Deferrals and Payroll Concessions</p>	<p>Businesses can opt in to Payroll tax deferrals for payments on the 2020-21 annual reconciliation return and wages paid in July and August. Interest free repayment plans for up to 12 months will be available.</p> <p>Payroll tax waivers of 25% for businesses with grouped Australian wages of between \$1.2 million and \$10 million that have experienced a 30% decline in turnover.</p> <p>Read more here: https://www.revenue.nsw.gov.au/news-media-releases/covid-19-tax-relief-measures/covid-19-coronavirus-and-payroll-tax</p>
<p>NSW Land tax concessions</p>	<p>Land tax relief equal to the value of rent reductions provided by commercial, retail and residential landlords to financially-distressed tenants up to 100% of the 2021 NSW land tax year liability.</p> <p>A capped grant up to \$1,500 for residential landlords who are not liable to pay land tax who reduce rent for tenants.</p> <p>For more information about eligibility and how to apply see here.</p>
<p>July 2021 COVID-19 Business Support Grant Program South Australia</p>	<p>To support South Australian small and medium-sized businesses Grants of \$3,000 for employing businesses and \$1,000 for non-employing businesses will be available.</p> <p>Eligibility (as at 12:01am Tuesday 20 July 2021):</p> <ul style="list-style-type: none"> • Be located within South Australia. • Have an annual turnover of \$75,000 or more in 2020-21 or 2019-20, and be registered for GST. • Have a valid and active ABN. • Must employ people in South Australia. • Have an Australia-wide payroll of less than \$10 million in the 2019-20 financial year. • Experienced at least a 30 per cent reduction in turnover in the week of Tuesday 20 July 2021 – Monday 26 July 2021 (inclusive) (compared to the prior week) due to restricted trading conditions.

	<p>Additional support grants are also available mirroring the above, however also including a further \$1,000 'CBD' grant for eligible businesses with a commercial premise in the Adelaide CBD.</p> <p>The July Support grants can be combined with these additional grants so long as all the requirements are met – read more about these requirements below: https://www.treasury.sa.gov.au/Growing-South-Australia/COVID-19</p>
<p>Public events and public events suppliers Victoria</p>	<p>Eligible public events and public events suppliers affected by the lockdown will receive support of up to \$25,000 and \$10,000 respectively through an extension of the <u>Impacted Public Events Support Program</u>.</p>
<p>Sporting Clubs Grants Program Victoria</p>	<p>The <u>Sporting Clubs Grants Program</u> will provide \$2,000 grants for community sport and active recreation organisations for events unable to proceed.</p>
<p>A New Business Continuity Fund Victoria</p>	<p>A new \$156 million '<u>Business Continuity Fund</u>' will be established to deliver \$5,000 grants to up to around 30,000 businesses impacted by capacity limits placed on businesses by necessary public health restrictions.</p> <p>Businesses located in the CBD will be eligible to receive an additional \$2,000 CBD grant.</p>
<p>Small Business COVID Hardship Fund Victoria</p>	<p>A new fund will be set up to pay grants of up to \$10,000 to small businesses that:</p> <ul style="list-style-type: none"> • are not eligible for support under existing programs; • have experienced at least a 70% reduction in turnover; and • have a payroll of up to \$10 million. <p>Read more about the fund here: https://business.vic.gov.au/grants-and-programs/small-business-covid-hardship-fund</p>
<p>2021 COVID-19 Business Support Grants QLD</p>	<p>Eligible small to medium businesses with:</p> <ul style="list-style-type: none"> • turnover of more than \$75,000 per annum; and • an annual Queensland payroll of up to \$10 million; and • at least a 30% reduction in turnover as a result of the lockdown that commenced on 31 July 2021; <p>may be entitled to a \$5,000 business support grant to assist with business expenses.</p> <p>Note: On 10 August 2021, the QLD Government announced that eligibility would be extended to include large tourism and hospitality businesses outside of South East Queensland (i.e., in response to the recent Cairns and Yarrabah lockdown).</p> <p>Larger businesses in the hospitality and tourism sector operating in the 11 local government areas that are in lockdown will also be eligible for grants, subject to meeting the relevant criteria.</p> <p>More information is <u>available here</u>.</p>
<p>Queensland Tourism and Hospitality Business package QLD</p>	<p>A \$47.75 million Tourism and Hospitality Sector COVID-19 Lockdown Support Package for business. This delivers a range of measures including:</p> <ul style="list-style-type: none"> • A six-month deferral of payroll tax payments for eligible tourism and hospitality businesses impacted by the current lockdowns. • Waiving, refunding or deferring a range of fees for eligible tourism and hospitality businesses • A 12-month deferral of state lease fees for eligible tourism operators and waivers or refunds of inbound tour operator fees. • A second round of the COVID-19 Marine Tourism Rebate to offset berthing fees for marine tourism vessels. • Extensive liquor licensing waivers and refunds.

	<ul style="list-style-type: none"> • A \$20 million Queensland COVID-19 Cleaning Rebate to aid eligible businesses and not-for-profit entities affected by possible exposure to a COVID-19 case. <p>Read more about these various measure: https://www.business.qld.gov.au/covid-assistance</p>
<p>Small Business Lockdown Assistance Grant: Round 2 WA</p>	<p>Eligible businesses may be entitled to a \$3,000 grant where they have (among other eligibility criteria):</p> <ul style="list-style-type: none"> • an annual turnover of at least \$75,000 and are registered for GST; • an Australia-wide payroll of less than \$4 million in the 2020 financial year; • suffered a defined financial loss or a 30% turnover reduction as a direct result of the lockdown period and be primarily operating in an industry significantly impacted by the lockdown <p>Click here to read more.</p>
<p>NT Covid-19 Economic Support Measures</p>	<p><u>Territory Business Lockdown Payment</u> – \$1,000 grants for lock down and extended closure payment.</p> <p><u>Business Hardship Package</u> providing payroll tax, council rate, rent and utilities concessions.</p> <p><u>Small Business Survival Payment</u> – Business grants of between \$2,000 to \$20,000.</p> <p><u>Not-for-profit Tourism Attraction Payment</u> – Business grants of between \$2,000 to \$20,000.</p> <p><u>Trade Support Scheme</u> – COVID-19 grants for up to \$5,000.</p> <p>More information is available here.</p>