
























Federal and State Government Assistance Available to Business

Assistance	Description	Link
JobKeeper payment package	<p>Under the JobKeeper Payment, businesses impacted by the coronavirus will be able to access a subsidy from the Government to continue paying their employees.</p> <p>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.</p> <p>Legislation is yet to pass parliament.</p>	
Boosting cash flow for employers	<p>Employers will receive a payment equal to 100 per cent of their salary and wages withheld (up from 50 per cent), with the maximum payment being increased from \$25,000 to \$50,000 and the minimum payment increased from \$2,000 to \$10,000.</p> <p>An additional payment is also being introduced equal to the total of all of the Boosting Cash Flow for Employers payments received. This means that eligible businesses will receive at least \$20,000 up to a total of \$100,000 under both payments.</p> <p>Not-for-profit entities will also be eligible.</p>	
Early access to superannuation	<p>You can access up to \$10,000 of your superannuation in 2019-20 and a further \$10,000 in 2020-21. You will be able to apply for early release of your superannuation from mid-April 2020.</p>	
A hold on evictions for renters	<p>The Prime Minister has announced new measures to help renters. Evictions will be put on hold over the next 6 months for commercial and residential tenancies in financial distress, who are unable to meet their commitments due to the impact of the coronavirus.</p>	

<p>Increased instant asset write off</p>	<p>Previously, individual assets less than \$30,000 are eligible for the instant asset write off. The threshold has been lifted to \$150,000 for assets that are either installed or ready for first use by 30 June 2020.</p>	<p></p>
<p>Backing Business Investment (BBI)</p>	<p>A time limited 15 month investment incentive (through to 30 June 2021) to support business investment and economic growth over the short term, by accelerating depreciation deductions.</p> <p>Businesses with a turnover of less than \$500 million will be able to deduct 50 per cent of the cost of an eligible asset on installation, with existing depreciation rules applying to the balance of the asset's cost.</p>	<p></p>
<p>Increased and accelerated income support</p>	<p>The Government is temporarily expanding eligibility to income support payments and establishing a new, time-limited Coronavirus supplement to be paid at a rate of \$550 per fortnight.</p> <p>This supplement will be paid to both existing and new recipients of the eligible payment categories. These changes will apply for the next six months.</p>	<p></p>
<p>SME Guarantee Scheme</p>	<p>Provides funding to meet immediate cash flow needs, by further enhancing lenders' willingness and ability to provide credit. Businesses with a turnover of up to \$50 million will be eligible to receive these loans.</p>	<p></p>
<p>Assistance to help pay the wages of apprentices or trainees</p>	<p>Eligible employers can apply for a wage subsidy of 50 per cent of the apprentice's or trainee's wage paid during the 9 months from 1 January 2020 to 30 September 2020. Where a small business is not able to retain an apprentice, the subsidy will be available to a new employer.</p> <p>Employers will be reimbursed up to a maximum of \$21,000 per eligible apprentice or trainee (\$7,000 per quarter).</p>	<p></p>

<p>Tax support</p>	<p>The Australian Tax Office (ATO) is providing relief for some tax obligations for businesses affected by the outbreak, on a case-by-case basis. Contact the ATO's Emergency Support Infoline for businesses on 1800 806 218 for more information or to request this help.</p> <p>Some concessions include:</p> <ul style="list-style-type: none"> • PAYG concessions • BAS payment deferrals • Monthly BAS reporting • Remission of interest and penalties 	<p>1800 806 218</p> <p></p>
<p>Payroll tax refund and deferral</p>	<p>Refund of payroll tax for 2019-20 financial year + Payroll tax for the first three months of the 2020/21 financial year will be deferred until 1 January 2021.</p> <p>This applies to Small and medium-sized businesses with total payroll of less than \$3 million.</p>	<p></p>
<p>Assistance for affected regions, communities and industries</p>	<p>\$1 billion has been set aside to support regions and communities most significantly affected by the Coronavirus. These funds will be available to assist during the next few months and over the year ahead to ensure these communities are well placed to recover.</p> <p>Grants will be available over the next few months</p>	<p></p>
<p>Temporary relief for financially distressed businesses</p>	<p>There is a temporary increase to the threshold at which creditors can issue a statutory demand on a company and the time companies have to respond to statutory demands they receive.</p> <p>This includes temporary relief for directors from any personal liability for trading while insolvent, and providing temporary flexibility in the Corporations Act 2001 to provide temporary and targeted relief from provisions of the Act.</p>	<p></p>

<p>Support for existing government program participants and applicants</p>	<p>If you're an existing government program grantee and have been impacted by the coronavirus, you may be eligible to seek additional time to meet your reporting obligations or to complete your project.</p>	<p></p>
<p>Business Support Fund – Victoria</p>	<p>Funding of \$10,000 per business is available and will be allocated through a grant process.</p> <p>Small businesses are eligible if they:</p> <ul style="list-style-type: none"> • employ staff • have been subject to closure or are highly impacted by Victoria's Non-Essential Activity Directions issued by the Deputy Chief Health Officer to-date External link (opens in same window). • have a turnover of more than \$75,000 • have payroll of less than \$650,000. 	<p></p>
<p>Grants to develop online and e-services</p>	<p>The City of Melbourne is offering</p> <ul style="list-style-type: none"> • Up to \$5000 for investing in online and e-commerce activities. • Up to \$2000 for training and professional development. • Up to \$10,000 for capital works projects (matching dollar-for-dollar) to adapt to changing conditions. 	<p></p>
<p>City of Melbourne Rent Relief</p>	<p>As part of Council's support measures for businesses affected by COVID-19, tenants and licensees of City of Melbourne properties can apply for rent relief of 50 per cent for the months of April, May and June 2020.</p>	<p></p>
<p>INTERNATIONAL TRADE</p>		
<p>Export Market Development Grant lifted to \$207 mill</p>	<p>In addition to fully funding this year, the government has waived the export performance test for next year's applications and will continue to allow reimbursements for events such as trade shows that were paid for and then cancelled as a result of the pandemic.</p> <p>The balance distribution date has also been brought forward to 31 March enabling payments to flow from early next week.</p>	<p></p>

TASMANIA		
Small Business Emergency Support Grant	To assist affected small businesses in the identified severely impacted industries, grants of \$2 500 are available through the Department of State Growth as one off emergency support payments.	
Business support loan scheme	Loans from \$20 000 up to \$250 000 are available to assist eligible businesses for the purpose of supporting business continuity, viability and sustainability during the Coronavirus period. The loans are now open.	
Business continuity grant	To assist small business fight the economic impact of COVID-19 and prepare the foundation to set Tasmania up for a rapid recovery when the situation eases, one-off grants of up to \$750 are available through the Business Continuity Grant. Read the guidelines for details on eligibility and application process.	
Business vehicle registration relief	To support significantly impacted Tasmanian small businesses, business vehicle registration savings and deferrals are now available.	
Small Business Hardship Grant	For small businesses in the identified sectors that are experiencing severe financial hardship, grants of \$15 000 grants will be made available. Businesses seeking this large grant should first apply for the Small Business Emergency Support Grant. Details of the \$15 000 Small Business Financial Hardship Grant will be announced in due course along with the application process. Note, a successful application under the Small Business Emergency Support Grant, does not mean automatic entry or approval for a Small Business Hardship Grant.	

Disclaimer: VACC is not responsible for the accuracy or any changes that may be made to the above listed government programs. Members should visit the relevant program information sites that pertain to each program and consider their eligibility. This is a guide only. This is not legal advice.