



Government COVID-19 Economic Assistance

23MARCH 2020 - VERSION 3.0



FEDERAL

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

GRANTS

- Cash grants of \$10k - \$50k, for businesses with annual turnover less than \$50m. An additional \$10k-50k available in the Jul-Oct period.
- Paid as a 100% refund of PAYG Tax paid each month for employees in that business between April and September 2020. For businesses which don't pay withhold PAYG, the payment is capped at \$20k.
- Applications can be made from 2nd April, for deduction to be paid before 1st July 2020.

INVESTMENT INCENTIVES

- Instant asset write-off increased to \$150k for businesses with annual turnover less than \$500m.
- 50% subsidy to employers of apprentices and trainees, paid for the period 1st Jan – 30th Sep 2020. May only apply to businesses with annual turnover less than \$50m.
- \$250k loans for 3 years to SME's with 6 months interest free and 50% guaranteed by Government. (CORONAVIRUS SME GUARANTEE SCHEME)



NEW SOUTH WALES

<https://www.nsw.gov.au/news-and-events/news/health-boost-and-economic-stimulus/>

PAYROLL TAX

- Businesses with annual wages up to \$10m can have payroll tax waived for months of April, May and June.

AUSTRALIAN CAPITAL TERRITORY

<https://apps.treasury.act.gov.au/budget/covid-19-economic-survival-package/local-business-and-industry>

PAYROLL TAX

- Businesses with annual wages up to \$10m can defer, interest free, 2020-21 payroll tax payments to the 31st July 2022.

GRANTS

- Rebate to Landlords of Commercial Rates Fixed Charges of \$2,622 where they have total unimproved value less than \$2m.
- Electricity rebates - \$750 automatically applied to next electricity bill in around June or July 2020



VICTORIA

<https://www.smartcompany.com.au/coronavirus/victoria-stimulus-refund-payroll-tax-covid-19/>

<https://www.business.vic.gov.au/disputes-disasters-and-succession-planning/illness-and-business-management-plan/coronavirus-business-support>

PAYROLL TAX

- Businesses with annual wages up to \$3m can have payroll tax waived for the period April - June 2020.
- Those same businesses can defer payroll tax for the period July – Sept 2020 until Jan 2021.

INVESTMENT INCENTIVES

- Commercial Land taxpayers with land under \$1m can defer 2020 payment to 31st Dec 2020. Retailers, please check with your landlord to see if they are entitled to this incentive.



TASMANIA

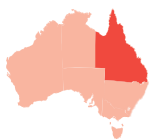
http://www.premier.tas.gov.au/releases/ministerial_statement_covid-19_response_measures

PAYROLL TAX

- Businesses with annual wages up to \$5m, impacted by COVID 19, can have payroll tax waived for months of April, May and June 2020.

GRANTS

- \$5k grant to businesses that hire apprentices.



QUEENSLAND

https://www.qld.gov.au/_data/assets/pdf_file/0024/119364/covid-19-industry-recovery-overview.pdf

<https://www.qld.gov.au/about/industry-recovery/business-and-industry-support>

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

PAYROLL TAX

- If businesses affected by COVID 19, can defer lodging and paying payroll tax returns until 31 July 2020.

INVESTMENT INCENTIVES

- Loan facility for businesses impacted by COVID 19 to ensure retention of staff. Loans up to \$250k, with 12-month interest free period.



SOUTH AUSTRALIA

No specific assistance as at 23rd March 2020



NORTHERN TERRITORY

PAYROLL TAX

- The payroll tax exemption for hiring Territory employees has been extended to 30 June 2021.

GRANTS

<https://business.nt.gov.au/recovery>

- Grant of \$10k to eligible businesses

INVESTMENT INCENTIVES

- Matching grant of up to \$10k for eligible businesses who invest in new equipment



WESTERN AUSTRALIA

<https://www.mediastatements.wa.gov.au/Pages/McGowan/2020/03/COVID-19-economic-response-Relief-for-businesses-and-households.aspx>

PAYROLL TAX

- Businesses with annual wages of \$1m - \$4m, who pay payroll tax, to receive a \$17k grant.
- Businesses with annual wages less than \$7.5m, who are directly or indirectly affected by COVID 19, can defer payroll tax until 30th July 2020.

OTHER ASSISTANCE

AUSTRALIAN BANKING ASSOCIATION

<https://www.ausbanking.org.au/wp-content/uploads/2020/02/ABA-Financial-Difficulty-Fact-Sheet-A4.pdf>