



## Government Releases A Third Coronavirus Stimulus Package

Today, the government has announced they are committing an additional \$130 billion over the next 6 months to support jobs of an estimated 6 million Australians.

### How can you benefit?

#### *\$1,500 fortnightly JobKeeper Payment*

*Employers will be paid to pay their employees. Businesses impacted by the coronavirus 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.*

#### We note the following details:

- It is a flat payment of \$1,500 per employee
- This is the equivalent to around 70% of the medium wage and represents around 100% of the medium wage of workers in the industries most affected
- Businesses can apply as at 30 March 2020
- Payments will flow from 1 week of May and back dated to 30 March 2020
- It is up to the employer as to whether they pay superannuation on any additional wage paid because of the payment

#### Are you eligible?

##### Eligible employers:

- Business has a turnover of less than \$1 billion and their turnover will reduce by more than 30% (50% if more than \$1 billion turnover) relative to a comparative period a year ago of a least a month
- Employed eligible staff as at 1 March 2020 (see below) and currently continue to engage the staff

## Eligible employees

- Currently employed by the eligible employer (including those stood down or rehired)
- Were employed as at 1 March 2020
- Are full-time, part-time, or long-term casual employees (casuals must be employed on a regular basis for longer than 12 months)
- Are 16 years of age or older
- Are a holder of an eligible visa, (contact us for further details)

*We note, you cannot receive the JobKeeper Payment from more than one employer and eligibility for the JobSeeker payment may be affected, as you cannot receive both payments.*

**Not-for-profit entities and self-employed individuals are also eligible if they meet the above criteria. If you fall within this category, give us a call to further discuss.**

## What to do next:

1. Determine if your business is eligible
2. Discuss rehiring opportunities with employees, if leave entitlements have been paid out, these may need to be refunded to the employer as soon as practicable
3. Register an intention to apply on the ATO website. An online application will need to be completed
4. Provide information to the ATO on eligible employees
5. Continue to pay employees, ensure that each eligible worker receives a minimum of \$1,500 per fortnight (before tax)
6. Payments will flow from the ATO to employers from the first week of May

Please refer to the following link for additional information:

[https://treasury.gov.au/sites/default/files/2020-03/Fact\\_sheet\\_Info\\_for\\_Employers\\_0.pdf](https://treasury.gov.au/sites/default/files/2020-03/Fact_sheet_Info_for_Employers_0.pdf)

## *Extended arrangements to jobseeker payment*

The jobseeker payment is subject to a partner income test. This income test has been increased from approximately \$48,000 up to an annual income of \$70,762 per annum.

## *6-month moratorium on residential and commercial evictions*

This announcement prevents landlords from evicting tenants if they are unable to pay rent due to financial distress as a result of the COVID-19 pandemic

**Want to know more? Would like information specific to your situation? Contact our team today. 07 46130311 or [admin@accession3.com](mailto:admin@accession3.com).**

We are all working remotely now, the office will be attended for prearranged appointments only.