

## GOVERNMENT SUPPORT

A range of stimulus and support packages are being announced by Federal and State Governments. Federal Government is responsible for the management of welfare and support payments as well as any support via the Australian Tax Office. A full list of their support measures can be found here <https://treasury.gov.au/coronavirus/resources>

Following is a quick outline of the key support measures you should be looking into and applying for RIGHT NOW.

## JOBKEEPER PAYMENT

On the 30<sup>th</sup> March, the Federal Government announced a new “JobKeeper Payment” of \$1,500 (pre tax) per fortnight. This is aimed at providing a wage to employers to keep their employees on. This also includes self-employed / sole-traders to provide a basic wage for up to 6 months.

[https://treasury.gov.au/sites/default/files/2020-03/Fact\\_sheet\\_Info\\_for\\_Employers\\_1.pdf](https://treasury.gov.au/sites/default/files/2020-03/Fact_sheet_Info_for_Employers_1.pdf)

### WHO IS ELIGIBLE?

- Anyone who employs staff – full time, part time or long term casuals (more than 12 months)
- Self-employed / sole trader businesses
- Either category needs to fulfil the criteria of a turnover being reduced by more than 30% compared to the same time last year and employees were working as at 1 March 2020
- Eligible employees you can claim for include those that may have been laid off as a result of this, but as long as they were employed by your business as at the 1 March 2020.

### WHAT TO DO?

- Read the above factsheet for further information
- Apply online at [www.ato.gov.au](http://www.ato.gov.au)

Note, receiving this JobKeeper Payment will likely affect your/the employees ability to receive the below mentioned JobSeeker Payment. The JobSeeker Payment is subject to income testing and reporting.

## INDIVIDUALS

### ARE YOU A SOLE-TRADER? OR ARE DO YOU TRADE AS A PARTNERSHIP THAT IS NOT REGISTERED FOR GST?

- A **sole trader** is a self-employed person who owns and runs their own **business** as an individual. A **sole trader business** doesn't have any legal identity separate to its owner, leading many to say that as a **sole trader** you are the **business**.
- A **partnership** this is where there are two owners that are not being paid a wage from the **business** and are not registered for **GST** and do not do **BAS** statements each quarter so have no way of claiming the tax benefits from the **ATO** for your **business**.

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#### WHAT SUPPORT IS AVAILABLE?

- You can apply for the Federal Governments Jobseeker Payment (what was previously called the NewStart Allowance). This is done through Centrelink.
- Full details of the support is available through the “Income Support for Individuals” section of Treasury website  
[https://treasury.gov.au/sites/default/files/2020-03/Fact\\_sheet-Income\\_Support\\_for\\_Individuals.pdf](https://treasury.gov.au/sites/default/files/2020-03/Fact_sheet-Income_Support_for_Individuals.pdf)

#### WHAT TO DO:

Depending on whether you are already registered with Centrelink and have a CRN number. A CRN is a unique number that identifies you. If you have previously or currently receive any form of payment (including Child Support, Family Benefit, rent assist, etc) from the Federal Government then you will have a CRN.

##### Never been registered with Centrelink:

- You need to PHONE Centrelink and ask for a CRN number from them. Once you have this you can register an online account through MyGov and follow the process below.

##### Are already registered with Centrelink:

- You have a CRN and already receive some form of payment, or have in the past
- Try to use the [www.my.gov.au](http://www.my.gov.au) website where possible. Avoid the queues both physically and on the phone
- Go into your Centrelink linked account on MyGov and make a claim based on your circumstances. There is a drop down menu outlining various situations.
- Register this claim as quickly as you can. Therefore, regardless of how long it takes Centrelink to contact you to finalise the details, your payments will be backdated to this date.
- Once registered for the JobSeeker Payment, you may be eligible for further support depending on your specific circumstances.

#### WHAT HAS CHANGED:

- The Federal Government has made several changes to the JobSeeker Payment criteria that allows you to receive this payment while your business is affected by the COVID-19 crisis. These include:
  - o Increasing the flexibility of the obligations
  - o Removing the waiting period times
  - o Allowing Sole Traders to declare that their business is suspended or had turnover reduced significantly.
- Sole traders that become eligible for the Jobseeker Payment will automatically meet their mutual obligation requirements during this period by continuing to develop and sustain their business. Essentially, you need to keep your business open as best you can – promote, update, work on planning, strategy and development. There is no requirement to apply for jobs as a traditional person on the Jobseeker Payment needs to do.

## BUSINESSES WITH EMPLOYEES or TRAINEES

The Federal Government is offering a range of options to assist with businesses keeping their employees on and cash flow within the business.

[https://treasury.gov.au/sites/default/files/2020-03/Fact\\_sheet-Cash\\_flow\\_assistance\\_for\\_businesses\\_0.pdf](https://treasury.gov.au/sites/default/files/2020-03/Fact_sheet-Cash_flow_assistance_for_businesses_0.pdf)

Covered within this document, is also information about support to retain any Trainees you may have. Businesses need to specifically apply for this support.

The Boosting Cash Flow for Businesses payments will automatically be paid to you if you are eligible. You need to maintain your normal processes of completing BAS statements and your business must stay operational to receive these.

## **BUSINESS LOANS**

If you have a business loan with any bank and you have not spoken with your bank in the last week, please do so. Banks are offering 'repayment holidays' on small business loans. Essentially this means that you do not need to make any repayments on your business loans for a period of time. The statement from the Australian Banking Association is here.

<https://www.ausbanking.org.au/campaigns/financial-hardship/>

### **KEY CONTACT POINTS:**

Centrelink Indigenous Call Centre : 1800 136 380

[www.my.gov.au](http://www.my.gov.au)

Your business tax accountant

