

COVID-19 Government Business Countermeasures

Federal, State and Other Incentives

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Instant Asset Write-Off \$150k

- <\$500m turnover
- Asset must be installed and ready for use by 30 Jun 2020

QLD Payroll Tax

- Deferred Payroll Tax until 31 Jul 2020
- Deferred date 3 Aug 2020

QLD Interest Free Loans

- Up to \$250k
- 12 months interest free

1st tranche \$10k - \$50k tax free payment

- < \$50m turnover
- Based on 100% of PAYG amount in activity statement Jan to Jun 2020 (to be paid after 28 Apr 2020)

2nd tranche \$10k - \$50k tax free payment

- < \$50m turnover
- Based on 100% of PAYG amount in activity statement Jan to Jun 2020 (to be paid after 28 Oct 2020)

50% subsidy apprentice wages

- Wage subsidy of 50% of apprentice or trainee wages for up to 9 months from Jan to Sep 2020
- Maximum benefit \$21k per apprentice or trainee

Government Backed Loans

- Government loan guarantee arrangement with participating banks to cover immediate cash flow needs of SMEs
- Loan products provided through financial institutions by Apr until Sep 2020

WA Payroll Tax

- Threshold increased to \$1m from 1 July 2020
- Taxable wages <\$7.5m apply to defer monthly tax payments until 21 Jul 2020
- Taxable wages >\$1m and <\$4m grant of \$17.5k

TAS Payroll Tax

- Hospitality, tourism and seafood businesses - waived for the last four months of FY 2019-20
- Other businesses with payrolls ≤ \$5 million - able to apply for waiver for April to June 2020

TAS Interest Free Loans

- Turnover < \$5m
- Hospitality, tourism, seafood production, and exports sectors

NSW Payroll Tax

- Taxable Wages < \$10m
- Annual Liability reduced by 25%
- Done at time of annual reconciliation
- Mar, Apr, May 2020 payment not required (monthly payers)

VIC Payroll Tax

- Taxable Wages < 3m
- Payroll tax refund of first three quarters of FY 2019-20
- Last quarter FY 2019-20 no payment but lodgement required

