

I'M AN EMPLOYER - WHAT'S AVAILABLE TO ME?

Apprentices

If you employ apprentices or trainees, you may be able to apply for a wage subsidy of 50 per cent of their wage for 9 months.

In a bid to keep more Australians in work the Federal Government will pay up to \$21,000 per apprentice or trainee.

The businesses will receive \$7,000 per quarter, per eligible apprentice or trainee, from 1 January 2020 to 30 September 2020.

Eligibility Criteria To Receive The Wage Subsidy:

Small businesses (including those using a Group training Organisation) with less than 20 full time employees who retain an apprentice or trainee will be eligible as long as that apprentice or trainee had been in training with the business by 1 March 2020.

Employers of any size as well as Group Training Organisations who re-engage eligible out-of-trade apprentices who were undertaking an Australian apprenticeship on 1 March 2020 have been displaced by small businesses, will also be eligible for the subsidy.

How To Apply For the Supporting Apprentices and Trainees Subsidy:

From 2 April 2020 employers can contact and register with an Australian Apprenticeship Support Network (AASN) provider.

Click here to find an [AASN](#).



QLD Concessional Loan Facility

The Queensland Rural and Industry Development Authority (QRIDA) is working to provide a \$500M package that would give businesses the opportunity to apply for loans of up to \$250,000 with an initial 12-month interest free period so that businesses can retain staff.

Although applications aren't yet open, the QRIDA is currently taking expressions of interest as they work to roll out these loans as soon as possible.

How to express interest in a QLD concessional loan facility:

To express your interest you have two options:

Free-call QRIDA on 1800 623 946 and you will be contacted when the scheme is open to application; OR

Email your full name, contact number and preferred email address to contact_us@qrda.qld.gov.au

If you would like further information or assistance in applying for any relief packages please contact us on 3205 8938 or email us at info@qldaccounting.com.au

Relief Package From The ABA

The Australian Banking Association have announced a relief package which will see small businesses impacted by COVID-19 able to access a six-month deferral on all loan repayments (principal and interest).

Which banks does this apply to?

The deferral applies to the following ABA member banks:

- AMP
- ANZ
- Bank Australia
- Bank Of Queensland (BOQ)
- Bendigo and Adelaide Bank
- Commonwealth Bank
- HSBC
- Macquarie Bank
- NAB
- Suncorp
- Westpac

How to apply for the six-month deferral on loan repayments:

Small business owners are urged to contact their bank to register their need. The ABA are hoping this package could be rolled out as early as Monday (March23).

For more information visit the [ABA website](#).

Sole Traders and Casuals

Casuals and Sole Traders who find themselves impacted by the COVID-19 outbreak will be able to access a supplement of \$550 a fortnight for the next 6 months.

This is in addition to other benefit payments you may receive through Jobseeker.

If you're a casual or sole trader and currently earn less than \$1,075 a fortnight you will be eligible to receive the full supplement payment.

Those eligible for the maximum Jobseeker payment will now be receiving approximately \$1,100 a fortnight.

To read more visit the [business website](#).

QLD Payroll Tax Support Package

The Queensland State Government have released a relief package to assist employers with Payroll Tax payments.

The package includes three separate measures:

- Refunds of payroll tax for 2 months
- A payroll tax holiday for 3 months
- Deferral of payroll tax for the 2020 calendar year.

How to apply for the QLD payroll tax support package:

If you are an employer who pays **less** than \$6.5 million in taxable wages you may receive an email notifying you that you're eligible.

If you do not receive an email please visit the Business Queensland website and complete the refund/holiday application form (you must do this by 31 May 2020).

To apply for a deferral of payroll tax for the 2020 calendar year head to the Business Queensland website. Halfway down the page you will find the "Apply For Deferral" button.

Please note if you had already applied for a deferral, you do not need not reapply – it will be extended.

If you are an employer who pays **more** than \$6.5 million in taxable wages and have been impacted by the Coronavirus outbreak you can apply for the following:

- Deferral of payroll tax for the 2020 calendar year
- Refund of your payroll tax for 2 months.

Head to the Business Queensland website and scroll down to "How to apply" where you will find a "Apply for deferral" button as well as an "Apply for refund/holiday" button.

What information do I need if I'm applying for a deferral:

You'll need the following information to apply for the deferral.

- Business Name
- ABN
- OSR
- Client Number
- Email
- Contact Phone Number
- Contact Name.



Coronavirus SME Guarantee Scheme

If you're a small or medium sized enterprise the Federal Government has released a relief package that may assist you.

The Federal Government will provide a guarantee of 50 per cent to small and medium sized enterprise lenders for new unsecured loans to be used for working capital.

This will enhance lenders' willingness and ability to provide credit, meaning SMEs will find it easier to access additional funding to support themselves in the coming months.

Eligibility criteria for SMEs:

The Federal Government will provide the guarantee to eligible lenders under the following terms:

The SME must have a turnover of less than \$50 million

Maximum loans of \$250,000 per borrower

The loans will have a 3-year term with an initial repayment holiday of 6 months

Additional things to note:

- Loans will be in the form of unsecured finance so borrowers won't have to provide an asset as security for the loan.
- Loans will be subject to lenders' credit assessment processes, with the expectation that lenders will look through the cycle to sensibly take into account the uncertainty of current economic conditions.
- The Federal Government will encourage lenders to provide facilities that only have to be drawn down if necessary, by the borrower. This means the borrower can elect to draw down only a portion of a loan amount up to a maximum of \$250,000 and in doing so will only incur interest on the amount drawn down. If a loan is granted, and the borrower elects to not draw down any funds from the facility, no interest will be charged; but the borrower retains the flexibility to draw down in part or in full in future if needed. Although this will be encouraged it is ultimately up to the loan provider as to how interest will be applied.

How To Apply For The SME Guarantee Scheme:

Contact your bank and ask about the SME Guarantee Scheme, if needed you can direct your financial institution to the [Federal Government's Business website](#) if needed.

When Will The SME Guarantee Scheme Be Rolled Out:

The scheme is expected to begin roll out in early April 2020 and be available for new loans made by participating lenders until 30 September 2020.

PAYG Withholding

In a bid to keep Australian's in employment, eligible employers will be provided with a tax-free cash-back of up to \$100,000 on PAYG Withheld over the March to June 2020 period.

This will be provided upon lodgement (on time) of your BAS's and IAS's from March to June.

Business entities with an aggregated annual turnover less than \$50 million should be eligible, this includes charities and not for profits who employ people.

Those eligible will receive an automatic payment equal to 100 per cent of their PAYG Withheld on from April 28 upon the lodgement of their March BAS. With a minimum of \$20,000 to all businesses that employ workers.

If you want more information visit [the Federal Government Fact Sheet here](#) contact our office on 3205 8938.

Contact

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