

## Business and Tax Support from the Federal Government— AUSTRALIA

The federal government as well as the different state government provide various measures / packages to ease the impact of the COVID-19 business disruption. An overview over the available measures can be found [here](#).

Measures of particular relevance to small solar businesses are summarized by the Clean Energy Council [here](#).

### FEDERAL-LEVEL SUPPORT

#### 1. JobKeeper Payment scheme

Eligible employers can claim a fortnightly payment of \$1500 per eligible employee from 30 March 2020 for a maximum period of six months. More information can be found [here](#).

#### 2. Support for individuals

The government is providing support for individuals in the next 6 months. The fact sheets below provide a summary of what individuals are entitled to: Income support for Individuals – [LINK](#), Payments to support households – [LINK](#), Temporary early release of Superannuation – [LINK](#)

#### 3. Temporary Relief for Financially Distressed Businesses

Measures designed to give a safety net for businesses to ensure they can return to normal business operations after COVID-19 passed. More information can be found under [here](#).

#### 4. Boosting cash flow for employers

The government is providing temporary cash flow support to small and medium businesses. This includes a tax-free cash flow boosts of between \$20,000 and \$100,000 to eligible businesses from 28 April 2020 to support employers to retain employees. More information can be found under [here](#).

#### 5. Instant Asset Write-Off

The instant asset write-off threshold has been increased from \$30,000 to \$150,000, a benefit for businesses that will be able to immediately deduct purchases of eligible assets. The access has been expanded to include businesses with aggregated annual turnover of less than \$500 million (up from \$50 million). Applies from 12 March 2020 until 30 June 2020. More information can be found under [here](#).

#### 6. Backing Business Investment

Investment incentive to support business investment by accelerating depreciation deductions. It applies to eligible assets acquired from 12 March 2020 and first used or installed by 30 June 2021. Eligible businesses have a turnover of less than \$500 million and will be able to deduct 50 per cent of the cost of an eligible asset on installation. More information can be found under [here](#).

## 7. Small Business Relief Package

Australian banks will defer loan repayments for small businesses affected by COVID-19 for six months. More information can be located [here](#).

## 8. Support the Flow of Credit

The Australian government will provide a guarantee of 50 per cent to small and medium enterprise lenders for new unsecured loans to be used for working capital. The relevant information can be found [here](#).

## 9. Supporting Apprentices and Trainees

This measure by the government is supporting small business to retain their apprentices and trainees (wage subsidy of 50 per cent during the 9 months from 1 January 2020 to 30 September 2020). More information can be found [here](#).

## STATE-LEVEL SUPPORT

An overview of relevant state-level support schemes is provided [here](#).

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### Keeping your workers and customers safe

The federal government has provided some guidelines on how employers can manage the workplace health and safety risks related to COVID-19. The factsheet can be found under this [LINK](#). Essentials are:

- 1) know what to do if an employee has COVID-19
- 2) ensure physical distancing by keeping a distance of at least 1.5 metres between people (i.e. Move to online sales, limit worker numbers on site where possible, reduce the number of tasks to be completed each day)
- 3) encourage all workers to frequently wash their hands, use hand sanitiser and to practise good hygiene
- 4) be aware of how to spot COVID-19 symptoms, make sure workers if feeling unwell stay at home
- 5) make sure your workplace / equipment is regularly cleaned and disinfected
- 6) have signs and posters around the workplace to remind workers of the risks of COVID-19

More information can be found under: <https://www.safeworkaustralia.gov.au/covid-19-information-workplaces>

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### **DISCLAIMER:**

*This summary is based on publically available information on the internet and is not intended to be an advice or consultation. The information does not intent of be comprehenisve. REC will not accept any responsibility in any shape or form for business decisions based on this letter. (Needs to be checked with Legal!)*