

**Jennifer Frusher**  
CHARTERED ACCOUNTANT

13 March 2020

Morning all

**RE: 2020 CORONAVIRUS STIMULUS PACKAGE**

Yesterday the Government announced the above and some details are in the attached fact sheets provided by the Australian Government.

In summary there are 3 elements:

- Support for social security, veteran and other income support recipients and eligible concession card holders
- Cashflow support for businesses of:
  - up to \$25,000 with a minimum of \$2,000 **TAX FREE** to assist with up to 50% of PAYG withheld during the March and June 2020 quarters for quarterly lodgers or March through to June 2020 for monthly lodgers.
  - A wage subsidy of up to 50% of apprentices or trainees' wages paid from 01/01/2020 to 30/09/2020 up to \$21,000 (\$7,000 per quarter) for employers who employ less than 20 full time employees and who had apprentices or trainees employed as at 01/03/2020. Registration will be open from early April 2020 and employers will subject to an eligibility assessment.
- Delivering for business investment through:
  - increasing the instant asset write off from \$30,000 to \$150,000 and expanding access to those businesses with an aggregated turnover of less than \$500million. It applies to new or second hand assets first used or installed ready for use **from 12/03/2020 until 30/06/2020**
  - Introducing a time limited 15 month accelerated depreciation deduction of 50% of the cost of **NEW** eligible assets acquired **after 12/03/2020 and first used or installed by 30/06/2021** + the normal depreciation deduction for a small business pool.

Should you require further information, please do not hesitate to contact our office.

Kind regards

**JA FRUSHER FCA**  
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