



Jennifer Frusher
CHARTERED ACCOUNTANT

31 March 2020

Morning All, how are we?

RE: STIMULUS 3

Yesterday the Government announced the above and some details are provided on the attached fact sheet provided by the Australian Government. There is a lot of details in this attachment and I would ask you to read it carefully and determine what can be applied to your particular situation.

In essence, the Jobkeeper Payment is to enable businesses impacted by the Coronavirus to access a subsidy to continue paying their employees. Affected employers will be able to claim a fortnightly payment of \$1500 per eligible employee from 30 March 2020 for a maximum period of 6 months.

Employers will be eligible if:

- their turnover has decreased by more than 30% relative to a comparative period last year (of at least a month).
- they had an employment relationship with eligible employees as at 1 March 2020
- they can confirm that each eligible employee is currently engaged in order to receive the JobKeeper payment.

Employees will be eligible if:

- they are currently employed by the eligible employer including those who are stood down or rehired
- were employed by the employer at 1 March 2020
- are full time, part time, long term casual – longer than 12 months at 1 March 2020
- are at least 16 years of age
- are not in receipt of JobKeeper payment from another employer which could affect their eligibility for other payments.

Eligible employers will need to:

- register their interest to apply for the JobKeeper payment via ato.gov.au
- subsequently apply by means of an online application and the first payment will be due from 27 April 2020
- identify eligible employees and provide monthly updates to the ATO
- ensure that eligible employees receive at a minimum \$1500 per fortnight before tax

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- Decide if they wish to pay superannuation on any additional wage paid by JobKeeper payment

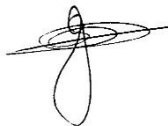
Businesses without employees can register as well through ato.gov.au and:

- will need to provide an ABN,
- nominate an individual to receive the payment,
- provide a TFN for that individual
- provide a declaration as to recent business activity.

Self employed people will need to provide a monthly update to the ATO to declare their continued eligibility for the payment. Payment will be made monthly.

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

Kind regards



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PRINCIPAL



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