

# **COVID-19 Assistance Available to Business Sector**

## **Federal Support**

For more information on financial assistance, eligibility and timing for the new government support for Australian businesses, visit [Business.gov.au](https://www.business.gov.au).

### **Boosting cash flow for employers**

- The earlier \$20,000 Cash Flow for Employers measure has been enhanced
- Up to \$100,000 to eligible small and medium-sized businesses, and not-for-profits (NFPs) that employ people (could also be sole-trader), with a minimum payment of \$20,000. These payments will help businesses and NFPs with their cash flow - so they can keep operating, pay their rent, electricity and other bills and retain staff
- Small and medium-sized business entities with aggregated annual turnover under \$50 million and that employ workers are eligible. NFPs, including charities, with aggregated annual turnover under \$50 million and that employ workers will now also be eligible
- Employers will receive a payment equal to 100 per cent of their salary and wages withheld (up from 50 per cent), with the maximum payment being increased from \$25,000 to \$50,000. In addition, the minimum payment is being increased from \$2,000 to \$10,000
- An additional payment is also being introduced in the July – October 2020 period
- Eligible entities will receive an additional payment equal to the total of all of the Boosting Cash Flow for Employers payments received
- This means that eligible entities will receive at least \$20,000 up to a total of \$100,000 under both payments



[Cash flow assistance for businesses](#)

### **Temporary relief for financially distressed businesses**

- Providing a safety net is to lessen the threat of actions that could unnecessarily push business into insolvency and force the winding up of the business
- Increasing the threshold at which creditors can issue a statutory demand on a company and the time companies have to respond to statutory demands they receive
- The package also includes temporary relief for directors from any personal liability for trading while insolvent, and providing temporary flexibility in the Corporations Act 2001 to provide temporary and targeted relief from provisions of the Act to deal with unforeseen events that arise as a result of the Coronavirus health crisis
- ATO will tailor solutions for owners or directors of business that are currently struggling due to the Coronavirus, including temporary reduction of payments or deferrals, or withholding enforcement actions including Director Penalty Notices and wind-ups

### **Fact sheet**

Current as at 3pm Tuesday 24 March, 2020.



[Providing temporary relief for financially distressed businesses](#)

### **Increasing the instant asset write-off**

- Increasing the instant asset write-off threshold from \$30,000 to \$150,000
- Expanding access to include businesses with aggregated annual turnover of less than \$500 million (up from \$50 million) until 30 June 2020

### **Fact sheet**



[Cash flow assistance for businesses](#)

### **Backing business investment**

- Time limited 15 month investment incentive (through to 30 June 2021) to support business investment and economic growth over the short term, by accelerating depreciation deductions
- Businesses with a turnover of less than \$500 million will be able to deduct 50 per cent of the cost of an eligible asset on installation, with existing depreciation rules applying to the balance of the asset's cost

### **Fact sheet**



[Delivering support for business investment](#)

### **Supporting apprentices and trainees**

- Eligible employers can apply for a wage subsidy of 50 per cent of the apprentice's or trainee's wage for 9 months from 1 January 2020 to 30 September 2020
- Where a small business is not able to retain an apprentice, the subsidy will be available to a new employer that employs that apprentice
- Employers will be reimbursed up to a maximum of \$21,000 per eligible person

### **Fact sheet**



[Cash flow assistance for businesses](#)

### **Support for Coronavirus-affected regions and communities**

- \$1 billion to support regions most significantly affected by the Coronavirus outbreak.
- Funds will be available to assist during the outbreak and the recovery

Current as at 3pm Tuesday 24 March, 2020.

- Assisting the airline industry by providing relief from a number of taxes and Government charges estimated to total up to \$715 million

#### Fact sheet



[Assistance for severely affected regions and sectors](#)

#### Coronavirus Business Liaison Unit

- A [Coronavirus Business Liaison Unit](#) has been established within Treasury to engage with business on a regular basis and provide updates to government on crucial issues

## Assistance from Banks and ATO

#### Tax payments

These can be deferred, contact the Australian Taxation Office. The ATO will continue to update their [website](#) on advice to business.

#### Business loans

- An assistance package of more than \$100 billion will be provided
- Australian banks will defer loan repayments. Packages include the pausing of loan repayments and interest charges for six months

#### HOW CAN I GET ASSISTANCE FROM MY BANK?

- Any business that has not been contacted should call their bank to apply for assistance. Be patient as there could be an influx of people seeking help

#### WHAT HAPPENS AT THE END OF THE DEFERRAL PERIOD OF REPAYMENTS AND INTEREST CHARGES?

- Businesses will not be required to pay the deferred interest in a lump sum. Either the term of the loan will be extended or the level of loan repayments will be increased. You can also extend your loan period

More information contact the Financial Hardships team of your own bank [Click here](#)

#### HOW CAN BUSINESSES KEEP THEIR COSTS DOWN?

- Look at costs including staffing levels, electricity bills and rent charges and see if any reductions can be given. Speak to people including your landlord, energy provider and accountant

Current as at 3pm Tuesday 24 March, 2020.

# State Support

For more information on financial assistance, eligibility and timing for the State government support for businesses, visit [here](#)

## **Immediate Industry Recovery Package**

- The State is offering an Immediate Industry Recovery Package, valued at \$27.25 million, will assist local government, business and industry with resilience and recovery strategies to deal with and mitigate impacts of COVID-19 (coronavirus).
- The package includes targeted financial support and advice; promotes Queensland locally and abroad through marketing and media activities; and provides counselling and support to businesses and students
- In addition there are a range of support measures available for business such as a job support loan package - interest free loans for the first 12 months and deferring payroll taxes

More information [Immediate Industry Recovery Package](#)

## **Jobs Support Loans Package**

- \$500 million concessional loan facility will comprise low interest loans of up to \$250,000 for carry on finance with an initial 12-month interest free period for businesses to retain staff
- The Queensland Rural and Industry Development Authority (QRIDA) is responsible for the administration of these concessional loans and is currently taking expressions of interest in the lead up to rolling these loans out as soon as possible
- **To register your interest** [Click here](#)

with full name, phone number and preferred email address or send your details to [contact\\_us@qrida.qld.gov.au](mailto:contact_us@qrida.qld.gov.au).

- Or
- **Freecall 1800 623 946**
- QRIDA will contact you when the scheme is open to applications shortly.

## **Deferring Payroll Taxes**

- For small and medium businesses and large businesses specifically impacted by COVID-19, will refund two months' worth of payroll tax
- Additionally, for small and medium businesses a three-month payroll tax holiday, and a further six-month payroll tax deferral for any of these Queensland businesses

More information [click here](#)

## **Business Impact Evaluation**

- Businesses are invited to complete an online [Business Impact Evaluation](#) so the State Government can fully capture the actual impact to small business at this point of time

## **Manufacturers Supply Matching Request Form**

Current as at 3pm Tuesday 24 March, 2020.

- To seek help and find a solution to their supply chain needs, manufacturers can complete a short form at [qld.gov.au/qld-supplies](http://qld.gov.au/qld-supplies)

### **Queensland Suppliers Database**

- A dedicated email [QldSuppliers@dsmip.qld.gov.au](mailto:QldSuppliers@dsmip.qld.gov.au) – has been established as the point of contact for this new service
- As enquiries are received from a company it will be registered, assessed and then assigned to the most appropriate area/agency to undertake some research.

## **Tailored Support for Small Business (up to 20 full-time employees)**

### **Mentoring for Growth**

- [Business Mentoring Assistance - Mentoring for Growth](#)
- Assistance for business to address particular challenges or issues
- Service available remotely

Email enquiries to:- [m4g@desbt.qld.gov.au](mailto:m4g@desbt.qld.gov.au)

### **Worker Transition and Rapid Response Group**

- provides a suite of information and support services to (companies) and workers who may find themselves without work as a result of business closures or redundancy programs  
[economicrecovery@dsmip.qld.gov.au](mailto:economicrecovery@dsmip.qld.gov.au)
- For the worker, support is available with finance, job seeking or training and career information.

**For help in accessing the appropriate service call 13 QGOV (13 74 68)**

Centrelink Employment Services and Job Network 13 28 50

Jobactive 13 62 58

### **Market Diversification and Resilience Grants**

- To help develop alternative markets
- Available to agriculture, food and fishing exporters and their critical supply chain partners, as well as industry organisations working with exporters to build resilience by diversifying into new markets (international or interstate)

The program has 2 components:

- Equipment purchase grants of up to \$7,500 (excluding GST) are available to support new equipment purchases up to a maximum cost of \$10,000 (excluding GST)
- Project grants of up to \$50,000 (excluding GST) will be available to support project activities including, but not limited to:

Current as at 3pm Tuesday 24 March, 2020.

- market evaluation studies
- market visits
- staff training
- new equipment such as refrigeration
- boat modifications necessary to meet market requirements.

More information [Market Diversification and Resilience Grants](#)

### **Financial Resilience Workshops**

- Workshops will be delivered by TAFE in several locations with two available:
  - WORKSHOP 1 Managing Cash Flow In Response To Covid19
  - WORKSHOP 2 Business Planning/Strategies In Response To Covid19
- Provide practical tools and skills to build business resilience

[Register here](#)

### **Small Business Financial Counselling Service**

- Provides free financial advice to primary producers who are suffering financial hardship and have no alternative sources of impartial financial information. **This service has been expanded to support any Small Business impacted by COVID19**
- Any Small Business impacted by COVID19 can now contact the Small Business Financial Counselling Service in the following areas:
  - [Southern Queensland](#) – phone **(07) 4622 5500**
  - [North Queensland](#) – phone **(07) 4652 5669.**

A map of Queensland showing the division of Small Business Financial Counselling Service providers can be found here: [rfcs-qld-map.pdf](#)

More information [Rural Financial Counselling Service](#)

### **Coronavirus Workplace Policies & Templates**

- The CCIQ has free workforce policies and templates available:
  1. Working from home overview
  2. Home workplace inspection
  3. Working from home agreement
  4. Health and safety workplace policy
  5. Unpaid leave policy
  6. Workplace hygiene policy

Current as at 3pm Tuesday 24 March, 2020.

## 7. Business continuity template

More information [click here](#)

### **OTHER ASSISTANCE AVAILABLE**

- waiving application fees for some **variations to liquor licenses**
- waiving registration renewal fees for **Inbound Tour Operators**
- waiving of daily fees for **commercial activity agreements and permits**
- rebate on Marina Charges and Passenger Levies

<b>Name</b>	<b>Details</b>
<a href="#">Facebook Small Business Grants</a>	Facebook are offering \$100M in cash grants and advertising credits to help during these challenging times.
<a href="#">Centrelink Payment for Employees</a>	Staff may be able to get a Centrelink payment if they are isolated at home

### **Some other useful links worth noting:-**

- [For Education and Schools](#)
- [General State Government Updates](#)
- [Qld Health Information](#)