

CORONAVIRUS SUMMARY OF GRANTS & STIMULUS AVAILABLE

 As at : **31/03/2020**

TITLE	DESCRIPTION	ELIGIBILITY	HOW TO APPLY	Start Date	End date	Min \$	Max \$	Per	No. of	Min Value	Max Value
Business Continuity Grant	To engage the services of a suitably qualified person to advise on business continuity planning	Have an Australian Business Number (ABN) and be registered for GST and receive the advice from a suitably qualified consultant	On line using link by 31 December 2020; https://stategrowth.smartygrants.com.au/BusinessContinuityProgram	26/03/2020	31/12/2020	750	750	One off	1	750	750
Small Business Emergency Support Grant	To assist affected small businesses in the identified severely impacted industries. A one off grant of \$2,500 is available	Application completed demonstrating affect on business. Must be in Seafood, Tourism & Accom, Retail, Hospitality or Arts & Entertainment industries	On line using link by 30 April 2020 https://stategrowth.smartygrants.com.au/SmallBusinessEmergencySupportGrant	26/03/2020	30/04/2020	2500	2500	One off	1	2500	2500
Small Business Hardship Grant	For small businesses in Seafood, Tourism & Accom, Retail, Hospitality or Arts & Entertainment industries experiencing severe financial hardship	Businesses seeking this large grant should first apply for the Small Business Emergency Support Grant. Details to be advised - incl application process	Not open yet	?	?	15000	15000	One off	1	15000	15000
Business Support Loan	Loans from \$20 000 up to \$250 000 are available to assist eligible businesses for the purpose of supporting business continuity, viability and sustainability	For hospitality, tourism, seafood export sectors, related supply chain businesses, as well as businesses in other sectors of the economy that can demonstrate they have been materially impacted	On line using link by 30 April 2020 https://www.stategrowth.tas.gov.au/_data/assets/pdf_file/0009/227907/TasGov_COVID19_Factsheet_Business_support_Loan_Scheme.pdf	26/03/2020	30/04/2020	20000	250000	One off	1	20000	250000
Instant Write-off of Depr Assets	Able to write-off in full the cost of depreciable assets costing up to \$150,000	Small business and purchase of assets after 12 March and prior to 30 June 2020	No application - claimed on tax return.	12/03/2020	30/06/2020			Tax Ded	1	0	0
Backing Business Incentive	50% deduction for depreciable assets costing more than \$150,000. Balance of cost depreciable at normal rates	Small business and purchase of NEW assets after 12 March and prior to 30 June 2021	No application - claimed on tax return.	12/03/2020	30/06/2021			Tax Ded	1	0	0
Boosting Cash Flow for Employers Part 1	100% of PAYGW deducted from employees' wages for on March BAS or 3 x Mar BAS for monthly PAYGW. Minimum of \$10K (even if no PAYGW)	Small business with employees	On March 2020 BAS	12/03/2020	31/03/2020	10000	50000	Mar BAS	1	10000	50000
Boosting Cash Flow for Employers Part 2	50% of PAYGW deducted from employees' wages for on March BAS or 3 x Mar BAS for monthly PAYGW. Minimum of \$5K (even if no PAYGW)	Small business with employees	On June & September BASs	12/03/2020	31/03/2020	5000	25000	Jun & Sep BASs	2	10000	50000
Support for Apprentices & Trainees	Wage subsidy of 50 per cent of trainee wages paid from 1 January 2020 to 30 September 2020.	Trainee / apprentice must have been "in training" as at 1 March 2020	Need to contact an Australian Apprenticeship Support Network (AASN) provider to apply	01/04/2020	31/12/2020	7000	21000	Quarter / Per Trainee	1	7000	21000
JobKeeper Payment	\$1,500 per employee (full time, part time or long term casual) employed as at 1 March 2020. Also available to sole traders. Open for 6 months	Had employees as at 1 March 2020 (could have since been stood down) and actual or expected turnover decrease over a month by at least 30%	Register intention to apply with ATO on ATO website - https://treasury.gov.au/sites/default/files/2020-03/Fact_sheet_Info_for_Employers_0.pdf	01/05/2020	01/11/2020	1500	1500	Per Employee / Fortnight	13	19500	19500
Early Access to Super	Early release of total of \$20,000 from super; \$10,000 before 30/6/2020 and \$10,000 after 30/6/2020	Either; unemployed, eligible to receive a newstart, parenting payt, special benefit or farm household allowance, made redundant after 1 January 2020, your working hours were reduced by 20 per cent or more, if you're a sole trader, reduction in business t/over of 20 per cent or more.	Log in to My Gov and register your interest	26/03/2020	24/09/2020	10000	20000	One off	1	10000	20000

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Centrelink Payment - Coronavirus	Centrelink Jobseeker payment	1. A permanent employee who has been stood down or sacked 2. A sole trader, self-employed, casual worker or contract worker who now earns less than \$1,075 a fortnight 3. You're caring for someone who has COVID-19 4. Partner income less than \$79,762 per year 5. No assets test applies	If MyGov linked to Centrelink, can apply online; If MyGov not linked to centrelink, login and register intention to claim	26/03/2020	31/12/2020	462	606	Fortnight	13	6006	7878
Coronavirus Supplement	\$550 extra payment per fortnight to centrelink recipients (includes new recipients - eg sole trader who earns less than \$1,075 per fortnight)	Existing and Centrelink Coronavirus Payment recipients. Partner income less than \$79,762 / year	Paid with fortnightly entitlement for 6 months	27/04/2020	26/10/2020	550	550	Fortnight	13	7150	7150
Economic Support Payment	Lump sum payment	All current Centrelink recipients and those that apply before 13/4/20	Don't need to apply; automatically be paid to eligible recipients as at 13 April 2020	31/03/2020	13/04/2020	750	750	One off	1	750	750
Reduction in Minimum Pension Drawdown	Reduction to 50% of minimum pension rate for super pensions	Super fund in pension phase	Minimum drawdowns on pension 50% for 2020 and 2021 financial years	01/07/2019	30/06/2021			2020 and 2021 Fys	2	0	0