

JOBKEEPER PAYMENT

\$130 BILLION JOBKEEPER PAYMENT

- The JobKeeper Payment will be paid to employers, for up to six months, for each eligible employee that was on their books on 1 March 2020 and is retained or continues to be engaged by that employer.
- Employers will receive a payment of \$1,500 per fortnight per eligible employee. Every eligible employee must receive at least \$1,500 per fortnight from this business, before tax.
- Where a business has stood down employees since 1 March, the payment will help them maintain connection with their employees.
- Starts 30 March 2020, with the first payments to be received by eligible businesses in the first week of May as monthly arrears from the Australian Taxation Office. Eligible businesses can begin distributing the JobKeeper payment immediately and will be reimbursed from the first week of May.
- Eligible employers will be those with annual turnover of less than \$1 billion who self-assess that have a reduction in revenue of 30 per cent or more, since 1 March 2020 over a minimum one-month period.
- Employers with an annual turnover of \$1 billion or more would be required to demonstrate a reduction in revenue of 50 per cent or more to be eligible. Businesses subject to the Major Bank Levy will not be eligible.
- Companies, partnerships, trusts and sole traders, not for profit entities including charities, will be eligible for the payment.

JOBKEEPER PAYMENT

\$130 BILLION JOBKEEPER PAYMENT

- Full time and part time employees, including stood down employees, would be eligible to receive the JobKeeper Payment. Where a casual employee has been with their employer for at least the previous 12 months they will also be eligible for the Payment. An employee will only be eligible to receive this payment from one employer.
- Eligible employees include Australian residents, New Zealand citizens in Australia who hold a subclass 444 special category visa, and migrants who are eligible for JobSeeker Payment or Youth Allowance (Other).
- Self-employed individuals are also eligible to receive the JobKeeper Payment.
- Eligible businesses can apply for the payment online and are able to register their interest via ato.gov.au
- **Income support partner pay income test** - Over the next six months the Government is temporarily expanding access to income support payments and establishing a Coronavirus Supplement of \$550 per fortnight. JobSeeker Payment is subject to a partner income test, and today the Government is temporarily relaxing the partner income test to ensure that an eligible person can receive the JobSeeker Payment, and associated Coronavirus Supplement, providing their partner earns less than \$3,068 per fortnight, around \$79,762 per annum. The personal income test for individuals on JobSeeker Payment will still apply.

READ FULL PRESS RELEASE 31st March 2020

MORE DETAILS

JOBKEEPER 2.0

JOBKEEPER EXTENSION

JobKeeper Payment

- Current Jobkeeper \$1500 fortnightly payment will run, without change, until 27th September 2020
- From 28th September 2020 fortnightly, JobKeeper payments will reduce to \$1200 for full-time employees / \$750 for part-time employees (20 hours or less)
- From 4th January 2021 payments will reduce again to \$1000 for full-time employees / \$650 for part-time employees (20 hours or less)
- JobKeeper 2.0 ends 28th March 2021

JobKeeper Eligibility

- to be eligible for JobKeeper post 28 September 2020, organisations will only have to demonstrate that their actual turnovers have significantly declined in the previous quarter.
- Businesses will need to take a turnover test in October 2020 and again in January 2021 to prove continuing decline.
- Eligible businesses must show a 30 per cent for those with an aggregated turnover of \$1 billion or less or 50 per cent decline for those with an aggregated turnover of more than \$1 billion
- Eligibility rules for employees remain unchanged except for a change to the employee reference date - from 3 August 2020 the relevant date of employment for an eligible employee will move from 1 March to 1 July 2020, expanding employee eligibility.

READ FULL PRESS RELEASE 21st July 2020

MORE DETAILS