

Last updated: 16th April 2020

TAX BREAKS

COVID-19

Further tax breaks may be available to help you financially through this testing time via the ATO and your financial institution.

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TAX BREAKS

AUSTRALIAN TAXATION OFFICE

- Defer the payment date of amounts due through the business activity statement (including PAYG instalments), income tax assessments, fringe benefits tax assessments and excise by up to four months.
- Businesses that report quarterly can opt into monthly GST reporting in order to get quicker access to GST refunds they may be entitled to.
- Businesses can vary pay-as-you-go (PAYG) instalment amounts to zero for the April 2020 quarter. Businesses that vary their PAYG instalment to zero can also claim a refund for any instalments made for the September 2019 and December 2019 quarters.
- Remitting any interest and penalties, incurred on or after 23 January 2020, that have been applied to tax liabilities.
- Low-interest payment plans are available to affected businesses to help them pay their existing and ongoing tax liabilities.
- Employers will still need to meet their ongoing super guarantee obligations for their employees.
- ATO assistance measures for those impacted by the COVID-19 will NOT be automatically implemented.
- ATO Working from home deduction - Australians will be able to claim 80 cents per hour of expenses for the period of March through to the end of financial year. **[READ MORE](#)**

Contact the [ATO](#) to request assistance on 1800 806 218

TAX BREAKS

AUSTRALIAN BANKS

Many banks are now offering financial assistance for customers including:

- 6 month loan repayment deferral
- Waiving fees and charges
- Interest rate freezes on loans
- Option to restructure loan payments
- Emergency credit card limit increases.

Contact your bank directly to learn more.

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Find more banks **[HERE](#)**



ACTION ITEMS

- **Call the ATO**
- **Contact your Bank**

TAKE ADVANTAGE ON ANY ASSISTANCE
WHICH MAY BE AVAILABLE TO SAVE YOUR
BUSINESS MONEY.