

# Coronavirus COVID-19 Stimulus



|         | Stimulus Measure  | Who is eligible   | When its available   | How to Access it  |
|---------|---|---|--|---|
| Federal | <p><b>Instant asset write-off threshold</b> increased from \$30,000 to \$150,000 and expanded to include all businesses with aggregated annual turnover of less than \$500 million (up from \$50 million) until 30 June 2020.</p> <p><a href="https://treasury.gov.au/coronavirus">https://treasury.gov.au/coronavirus</a></p>  | <p>Any business with an aggregated annual turnover less than \$500 million.</p> <p>This applies on a per asset basis.</p>   | <p>From 12 March 2020 to 30 June 2020.</p>   | <p>Speak to your accountant to discuss how this will apply and impact your business.</p>  |
|         | <p><b>Eligible business are able to deduct 50 per cent of the cost of an eligible asset on installation</b>, with existing depreciation rules applying to the balance of the asset's cost.</p> <p><a href="https://treasury.gov.au/coronavirus">https://treasury.gov.au/coronavirus</a></p>   | <p>Businesses with aggregated annual turnover of less than \$500 million.</p> <p>Eligible assets are assets that can be depreciated under Division 40 of the Income Tax Assessment Act 1997 (i.e. plant, equipment and specified intangible assets, such as patents) acquired after announcement and first used or installed by 30 June 2021. Does not apply to second-hand Division 40 assets, or buildings and other capital works depreciable under Division 43.</p> | <p>Applies to eligible assets acquired after 12 March 2020 and first used or installed by 30 June 2021.</p>  | <p>Speak to your accountant to discuss how this will apply and impact your business.</p>  |
|         | <p><b>Tax-free rebate to eligible businesses of 50 per cent of PAYG tax withheld on employees' salary and wages</b>, with a minimum payment of \$2000 and maximum payment for \$25,000 over a six-month period.</p> <p>Eligible businesses that are not required to withhold tax will receive a minimum payment of \$2,000.</p> <p><a href="https://treasury.gov.au/coronavirus">https://treasury.gov.au/coronavirus</a></p>  | <p>Businesses with aggregated annual turnover of less than \$50 million that employ workers.</p> <p>Eligibility will generally be based on prior year turnover.</p>   | <p>This tax credit will be applied on a limited number of BAS lodgements.</p> <p>If a business lodges quarterly this credit will be applied to the quarter three (March 2020) and quarter four (June 2020) statement.</p> <p>If a business lodges monthly the credit will be allocated on monthly statements covering the period from March through June 2020.</p> | <p>The payment will be delivered by the Australian Taxation Office as a credit in the activity statement system from 28 April 2020 upon businesses lodging eligible upcoming activity statements.</p>   |
|         | <p><b>Support to retain apprentices and trainees</b> with 50 per cent of the apprentice's or trainee's wage up to a maximum of \$21,000 per eligible apprentice or trainee (\$7,000 per quarter).</p> <p>This will be paid during the nine months from 1 January 2020 to 30 September 2020.</p> <p>Where a business is unable to retain an apprentice, the subsidy will be available to a new employer that employs that apprentice.</p> <p><a href="https://treasury.gov.au/coronavirus">https://treasury.gov.au/coronavirus</a></p> | <p>The subsidy will be available to small businesses employing fewer than 20 full-time employees who retain an apprentice or trainee.</p> <p>The apprentice or trainee must have been in training with a small business as at 1 March 2020.</p> <p>Employers of any size and Group Training Organisations that re-engage an eligible out-of-trade apprentice or trainee will be eligible for the subsidy.</p>   | <p>Employers can register for this subsidy with their relevant ASSN from early April 2020.</p>   | <p>Employers will be able to access the subsidy after an eligibility assessment is undertaken by an Australian Apprenticeship Support Network (AASN) provider.</p>  |
| State   | <p>The payroll tax threshold will be increased to \$1 million on 1 July 2020.</p>   | <p>All businesses</p>   | <p>From 1 July 2020.</p>   | <p>This will be applied through the normal payroll tax lodgement process with the office of state revenue.</p>  |
|         | <p>Payroll tax deferral</p>   | <p>A business that pays less than 7.5 million in Australian Taxable wages and if their the current turnover, profit, customers, bookings, retail sales, supply contracts or other factors, compared with normal operating conditions, have been directly or indirectly affected by COVID-19.</p>  | <p>Available now.</p>  | <p>Businesses can apply for this dispensation by filling out this form: <a href="https://www.wa.gov.au/government/publications/application-defer-payroll-tax-covid-19">https://www.wa.gov.au/government/publications/application-defer-payroll-tax-covid-19</a></p> |
|         | <p>A one-off grant of \$17,500.</p>   | <p>Groups of employers, whose annual Australian taxable wages are more than \$1 million and up to \$4 million.</p>  | <p>From July 2020.</p>   | <p>This will be automatically provided to eligible businesses from July when they lodge their payroll tax return.</p>   |