

UPDATE FROM APM on COVID-19

Further to our email dated 27 March the State & Federal Government have introduced further assistance as follows;

State Government (\$10,000 once off payment)

The Victorian Government has launched the \$500 million Business Support Fund to help small businesses survive the impacts of COVID-19 pandemic and keep people at work. The incentive package is to give qualifying businesses a once off \$10,000 payment.

At a glance:-

Eligibility of small business to qualify for this grant is;

- Employ staff
- Your business has been subject to closure or are highly impacted by the virus
- Have a turnover of more than \$75,000
- Have payroll of less than \$650,000

If you think you would be eligible please go to the link below and register your business. If you are not sure, please do not hesitate to contact our office.

<https://www.business.vic.gov.au/support-for-your-business/grants-and-assistance/business-support-fund>

Federal Government (\$1500 per fortnight per employee)

The Federal Government has introduced the JobKeeper Payments package, businesses significantly impacted by the Corona virus outbreak will be able to access a subsidy from the Government to continue paying their employees. This assistance will help businesses to keep people in their jobs and re start when the crisis is over. The JobKeeper Payment is a temporary scheme open to businesses impacted by the Corona virus. The JobKeeper Payment will also be available to self-employed people.

Please find below the following links;

- Treasury Fact sheet <https://treasury.gov.au/coronavirus/jobkeeper>
- ATO Intent to register for Jobkeeper <https://www.ato.gov.au/general/gen/JobKeeper-payment/>

There are several unanswered questions relating to both these incentive packages and we will continue to keep you informed as information becomes available.

We suggest that you register for the incentives that apply to you as soon as you can.

Please do not hesitate to contact our office if you require assistance in registering or have any queries regarding the above.

Please keep safe and well.