

# Business Support Guide

## COVID-19 RAPID RESPONSE

As at 1 May 2020

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# SUPPORTING BUSINESS ACTIVITY, JOBS AND THE ECONOMY

## JobKeeper payment

Provisions	Details
<p><u>Eligible businesses</u></p> <p>Turnover of <b>less</b> than \$1 billion</p>	<p><u>Businesses that estimate their turnover has fallen</u> or will likely fall by 30 per cent or more are eligible.</p> <p>If the business has an aggregated turnover of less than \$1 billion, the 30 per cent or more GST turnover test is applied to each business connected with or affiliated with that business. Individual businesses within a corporate group may be eligible for the JobKeeper payment while other businesses in the group may not be eligible.</p>
<p><u>Eligible businesses</u></p> <p>Turnover of <b>more</b> than \$1 billion</p>	<p><u>Businesses that estimate their turnover has fallen</u> or will likely fall by 50 per cent or more are eligible.</p> <p>If a business has an aggregated turnover of \$1 billion or more (for income tax purposes), the 50 per cent or more GST turnover test will apply to each business connected with or affiliated with that business. Individual businesses within a corporate group may be eligible for the JobKeeper payment while other businesses in the group may not be eligible.</p>
<p>Turnover test</p>	<p>Turnover is calculated as it is for GST purposes, and is reported on Business Activity Statements. It includes all taxable supplies and all GST free supplies but not input taxed supplies.</p> <p>If a business does not meet the turnover test on 30 March 2020, the business can start receiving the payment at a later time once the turnover test has been met. In this case, the payment is not backdated to 30 March. Businesses can receive payments up to 27 September 2020.</p> <p>The Tax Commissioner will also have discretion to set out alternative tests that would establish eligibility in specific circumstances. There will be some tolerance where employers, in good faith, estimate a 30 or 50 per cent fall in turnover but actually experience a slightly smaller fall.</p>

Provisions	Details
Important dates	<p>The subsidy started on 30 March 2020, with the first payments to be received by employers in the first week of May.</p> <p>Employers have until 31 May 2020 to enrol for the first two JobKeeper payment fortnights (30 March – 12 April and 13 April – 26 April). Payments for those fortnights must be made by 8 May 2020.</p> <p>The government will provide \$1,500 per fortnight per employee until 27 September 2020. Businesses must opt to take part in the scheme and can register at <a href="http://www.ato.gov.au/">www.ato.gov.au/</a></p>
Eligible employees	<p>Eligible employees as at 1 March 2020 are:</p> <ul style="list-style-type: none"> <li>• Full-time, part-time or casual employees (who have had more than 12 months 'regular and systematic' service, including casuals transferred from another part of a corporate group within the last 12 months)</li> <li>• Aged 16 years or older and financially independent</li> <li>• Australian citizen, permanent visa or special category (subclass 444) visa holders</li> <li>• Residents for Australian tax purposes, and</li> <li>• Not receiving the JobKeeper payment from another employer.</li> </ul>
Rates of pay	<p>Eligible employees must be paid at least \$1,500 per fortnight or their applicable rate of pay, whichever is higher.</p> <p>In both instances the business will receive a \$1,500 per fortnight subsidy from the government.</p>
Varying duties and hours	<p>Amendments to the Fair Work Act on 8 April 2020 give new flexibility to employers who are receiving the JobKeeper wage subsidy for eligible employees.</p> <p>Eligible employees can be directed to vary their duties (if new duties attract a higher rate of pay, they must be paid at this rate), vary the location where they work, and days and times to perform work.</p> <p>Where an employer requests that the employee agree to such changes, the employee must not unreasonably refuse such a request.</p>
Stand downs	<p>Employers who receive the JobKeeper wage subsidy can give a stand down direction to employees (either a full stand down or a reduction in hours).</p> <p>Ordinarily employees can only be stood down in response to a 'stoppage' work.</p>
Annual leave	Employers cannot direct eligible employees to take accrued annual leave.
Redundancy	Stand down directions or directions to vary hours and duties will not amount to a redundancy.
Consultations	Employees need to be given at least 3 days' notice of changes in writing of changes to their hours or duties, or of a stand down.
Breaches	Breaches of employers' obligations under the JobKeeper amendments under the Fair Work Act are enforceable as a breach of the Fair Work Act.
<b>More information:</b> <a href="#">Treasury</a>   <a href="#">Fair Work Ombudsman</a>   <a href="#">ATO</a>	

## Payroll tax

State/Territory	Small and medium companies	Large companies
<u>NSW</u>	<p>Businesses with payroll up to \$10 million will have their annual liability for 2019-20 reduced by 25 per cent and a waiver for March, April and May 2020. Companies can also opt to defer these payments for an additional three months.</p> <p>The tax-free threshold will increase from \$900,000 to \$1 million on 1 July 2020.</p>	<p>The deferral of payroll tax payments for all businesses, including those with payrolls over \$10 million, for six months.</p>
<u>VIC</u>	<p>Full payroll tax refunds for 2019-20 to small and medium-sized businesses (payroll of up to \$3 million).</p> <p>The same businesses can also defer any payroll tax for the first three months of the 2020/21 financial year until 1 January 2021.</p>	
<u>QLD</u>	<p>Employers who pay up to \$6.5 million in taxable wages can receive a refund of payroll tax for 2 months and a payroll tax holiday for 3 months.</p> <p>They can also apply for a deferral of all payroll tax for calendar 2020.</p>	<p>Employers who pay more than \$6.5 million in taxable wages and have been negatively affected (directly or indirectly) by COVID-19 can apply for a refund of payroll tax for 2 months and the deferral of all payroll tax for calendar 2020.</p>
<u>WA</u>	<p>Payroll tax waived for 4 months (to 30 June 2020) for companies with annual wages of less than \$7.5 million.</p> <p>The payroll tax threshold will be increased to \$1 million from 1 July 2020.</p>	
<u>SA</u>	<p>Business groups with annual Australian wages of up to \$4 million will receive a six-month payroll tax waiver.</p>	<p>Business groups with annual Australian wages above \$4 million that can demonstrate they have been significantly impacted by COVID-19 can apply to defer payroll tax payments for six months.</p>
<u>TAS</u>	<p>Payroll tax waived for hospitality, tourism and seafood industry businesses for the last four-months of 2019-20.</p> <p>Other businesses with payrolls of up to \$5 million can apply for waivers based on the impact of the virus to their operations.</p>	
<u>ACT</u>	<p>All businesses whose operations are deemed prohibited (gyms, beauty salons) are eligible for a six-month payroll tax waiver.</p> <p>Businesses with wages up to \$10 million can apply to defer their 2020-21 payroll tax until 1 July 2022.</p>	
<u>NT</u>	<p>Businesses listed on a Central Hardship Register with wages below \$7.5 million may apply for a six-month payroll tax waiver.</p>	<p>Businesses on the Register with wages above \$7.5 million who also experience a 50% fall in turnover can defer payroll tax for up to six months.</p>

## Other policies

Program	Details and eligibility
<a href="#"><u>Temporary relief for financially distressed businesses</u></a>	<p>Measures are in place to provide <a href="#"><u>temporary relief for financially distressed businesses</u></a>, including:</p> <ul style="list-style-type: none"> <li>• temporary relief for directors from any personal liability for trading while insolvent</li> <li>• a temporary increase in the threshold at which creditors can issue a statutory demand on a company and the time companies have to respond to statutory demands they receive</li> <li>• a temporary increase in the threshold for a creditor to initiate bankruptcy proceedings, an increase in the time period for debtors to respond to a bankruptcy notice, and extending the period of protection a debtor receives after making a declaration of intention to present a debtor's petition</li> <li>• the Treasurer has been given a temporary instrument-making power to temporarily amend provisions of the Corporations Act 2001 to provide relief from specific obligations or to modify obligations to deal with unforeseen events that arise as a result of the coronavirus health crisis, and</li> <li>• The Australian Taxation Office (ATO) will tailor solutions for owners or directors of businesses that are currently struggling due to the coronavirus, including temporary reduction of payments or deferrals, or withholding enforcement actions including Director Penalty Notices and wind-ups.</li> </ul>
<a href="#"><u>PAYG instalments</u></a>	<p>If you are a pay as you go (PAYG) instalments payer, you can vary your PAYG instalments on your activity statement. You may also be able to claim a refund for any instalments made during the 2019–20 financial year.</p> <p>Where you choose to vary your PAYG instalments, the ATO won't apply penalties or charge interest to varied instalments for the 2019–20 financial year. If you realise you've made a mistake working out your PAYG instalment, you can correct it by lodging a revised activity statement or varying a subsequent instalment.</p>
<a href="#"><u>Visa arrangements</u></a>	<p><a href="#"><u>Temporary skilled visa holders</u></a> who have been stood down, but not laid off, will maintain their visa validity and businesses can reduce their working hours within the visa conditions.</p> <p>Working holiday makers and seasonal workers in critical sectors experiencing skills and labour shortages, such as agriculture, food processing, health and aged care, will be able to extend their visas</p>
<a href="#"><u>Assistance for affected regions, communities and industries</u></a>	<p>\$1 billion has been set aside to support regions and communities most significantly affected by COVID-19.</p> <p>This includes a \$110 million investment to support exporters of high value agricultural and fisheries products (such as seafood, red meat, dairy and horticulture) to ship their products overseas by keeping <a href="#"><u>open air freight routes</u></a>. Return flights will bring back much needed medical supplies, medicines and other essential goods.</p> <p>Businesses in a small number of regions and specific industries experiencing labour shortages will also be able to access support to hire Indigenous job seekers. This includes incentives for employers and easier access to Indigenous employment initiatives.</p>
<a href="#"><u>Tighter foreign investment rules</u></a>	<p>The screening threshold for foreign investment has been temporarily lowered to AUD\$0. This effectively means that all foreign investment requires approval by the Foreign Review and Investment Board (FIRB), regardless of the value or the nature of the foreign investor.</p> <p>The FIRB have released a <a href="#"><u>guidance note</u></a> and <a href="#"><u>Q&amp;A</u></a> to explain how the temporary changes could apply for different acquisitions.</p>

Program	Details and eligibility
<u>Boosting Cash Flow for Employers</u>	<p>Tax-free payments of up to \$100,000 for small and medium sized businesses with a turnover under \$50 million. It works by giving businesses that withhold tax to the ATO on their employees' salary and wages a payment equal to 100 per cent of the amount withheld.</p> <p>Eligible businesses that pay salary and wages will receive a minimum payment of \$20,000. It will help with cash flow so businesses can keep operating, pay their rent, electricity and other bills and retain staff.</p> <p>Payments will be made automatically on lodgement of activity statements.</p>
<u>Supporting apprentices and trainees</u>	<p>A wage subsidy of 50 per cent, of up to \$7,000 per quarter, for each trainee or apprentice employed by a business.</p> <p>Eligible businesses are small businesses who retain an apprentice or trainee, and employers of any size and group training organisations that re-engage an eligible out-of-trade apprentice or trainee.</p> <p>Eligibility assessment is undertaken by an Australian apprenticeship support network (AASN) provider.</p>
<u>Support for business investment</u>	<p>Businesses with a turnover up to \$500 million (up from \$50 million) have been granted expanded investment incentives.</p> <p>This includes increasing the threshold for the instant asset write-off from \$30,000 to \$150,000.</p> <p>And, introducing an accelerated depreciation investment incentive that allows companies to deduct 50 per cent of an asset's value in the first year.</p>
<u>Loans for small and medium businesses</u>	<p>The Commonwealth is guaranteeing 50 per cent of eligible loans, provided by participating banks, to small and medium businesses with a turnover less than \$50 million through the <a href="#">Coronavirus SME Guarantee Scheme</a>.</p> <p>The loans are for working capital and will be unsecured. They are repayment free for 6 months. The maximum loan will be \$250,000 for a term of up to 3 years. The scheme guarantees up to \$40 billion of new lending to meet cash flow needs.</p> <p>Loans are available for new or existing customers of banks and non-bank lenders.</p>
<u>Lending rules</u>	<p>The government has cut red tape by providing a temporary exemption from responsible lending obligations for lenders providing credit to existing small business customers. This reform will help small businesses get access to credit quickly and efficiently.</p>
<u>Support for smaller lenders</u>	<p>The <a href="#">Australian Office of Financial Management</a> (AOFM) has been provided with \$15 billion to invest in structured finance markets used by smaller lenders, including non-Authorised Deposit-Taking Institutions (non-ADIs) and smaller Authorised Deposit-Taking Institutions (ADIs). This support will be provided by making direct investments in primary market securitisations by these lenders and in warehouse facilities.</p>
<u>SME commercial leasing principles</u>	<p>New good faith leasing principles introduced between landlords and SME tenants (annual turnover up to \$50 million) who are taking part in the JobKeeper scheme.</p>
<u>Sole traders</u>	<p>Some sole traders can access income support payments as well as access their superannuation capped at \$10,000 this financial year and a further \$10,000 next financial year. The withdrawals will be tax free. Sole traders can also apply for the JobKeeper Payment.</p>
<u>Increase to Export Market Development Grants</u>	<p>Increased funding for the Export Market Development Grant by \$49.8 million in the 2019-20 financial year, allowing exporters and tourism businesses to get additional reimbursements for costs incurred in marketing their products and services around the world.</p>



## Safe workplaces

Situation	Advice
<a href="#">Advice for employers to follow at their workplace</a>	<ul style="list-style-type: none"> <li>allow workers to work from home where possible</li> <li>ensure <a href="#">physical distancing</a> by keeping a distance of at least 1.5 metres between people</li> <li>encourage all workers to frequently <a href="#">wash their hands</a> for at least 20 seconds with soap and water or by using an alcohol-based hand sanitiser and to practise good hygiene</li> <li>be aware of how to spot <a href="#">COVID-19 symptoms</a> (fever, cough, sore throat and shortness of breath) and make sure workers do not come to work if they are unwell</li> <li>make sure your workplace is regularly <a href="#">cleaned</a> and disinfected, and</li> <li>have <a href="#">signs and posters</a> around the workplace to remind workers and others of the risks of COVID-19 and the measures that are necessary to stop its spread.</li> </ul>
<a href="#">When employers have employees working from home</a>	<ul style="list-style-type: none"> <li>assess who can do their jobs from home</li> <li>give those workers the option to do so</li> <li>provide guidance to your workers on how to set up a safe home office environment</li> <li>require workers to complete a self-assessment checklist to ensure they comply with good ergonomic practices (an example is <a href="#">Comcare's working from home checklist</a>)</li> <li>appoint a contact person in your business that workers can talk to about any concerns.</li> <li>set up ways to communicate with workers online (e.g. through Skype or Zoom) and communicate with them daily, and</li> <li>provide information to workers about the supports available to them, for example through an employee assistance program.</li> </ul>
Incident notifications	Information on COVID-19 incident notification laws in each jurisdiction, including details on how to notify when required, is available <a href="#">here</a> .
Workers' compensation	Workers compensation rules apply to employees working from <a href="#">home</a> .
Specific advice for FIFO workers	Employers of fly-in, fly-out and drive-in, drive-out employees must continue to <a href="#">identify risks at the workplace</a> , and where possible eliminate or minimise those risks.
What to do when an employee has COVID-19	Safe Work Australia has released a handy infographic, available <a href="#">here</a> , with information on what employers must do if a worker has a suspected or confirmed case of COVID-19.
<a href="#">Vulnerable workers</a>	<p>The Australian Health Protection Principal Committee has determined that assessments must be carried out for vulnerable people where they undertake essential work.</p> <p>Vulnerable people include:</p> <ul style="list-style-type: none"> <li>Aboriginal and Torres Strait Islander people aged over 50 years with one or more chronic medical conditions</li> <li>people aged 65 years and older with chronic medical conditions</li> <li>people aged 70 years and older, and</li> <li>people with compromised immune systems.</li> </ul> <p>The risk to vulnerable workers needs to be assessed and mitigated, for example redeploying vulnerable people to non-customer-based roles. If the risk cannot be appropriately mitigated, vulnerable employees and their employer need to consider alternate arrangements to accommodate a workplace absence.</p> <p>Special provisions apply to essential workers who are at higher risk of serious illness and, where the risk cannot be sufficiently mitigated, should not work in high risk settings.</p>





## Corporate governance | ASX and ASIC

Measure	Details
<a href="#">ASX Regulatory Relief and Updated Guidance during COVID-19 Pandemic</a>	<p>The ASX has released practical guidance on disclosure obligations, including earnings guidance and decisions not to pay a dividend or distribution, including:</p> <ul style="list-style-type: none"> <li>• clarification that continuous disclosure obligations do not extend to matters of supposition or information that is insufficiently definite to warrant disclosure</li> <li>• advice to update or withdraw earnings guidance that is no longer current</li> <li>• action on misleading COVID-19 announcements, including suspension and censure</li> <li>• reporting deadline relief on a case-by-case basis for listed entities with a 30 September, 31 December or 31 March balance date (those with a 31 May or 30 June balance date will be reviewed in due course)</li> <li>• support for ASIC's 'no action' position on upcoming AGMs</li> <li>• reporting relief for ASX/NZX dual-listed entities to facilitate the operation of the class waiver announced by the New Zealand Financial Markets Authority, and</li> <li>• reminder about the requirement for market announcements to be given to ASX for release to the market first.</li> </ul>
ASX and ASIC temporary emergency capital raising measures	<p><a href="#">ASX has introduced temporary relief</a> to facilitate emergency capital raising by ASX-listed entities until 31 July 2020, including:</p> <ul style="list-style-type: none"> <li>• a temporary uplift in the placement capacity limit from 15 per cent to 25 per cent</li> <li>• waiver of the one-for-one cap on non-renounceable entitlement offers, and</li> <li>• entities can request trading halts of up to 4 days.</li> </ul> <p><a href="#">ASIC has announced temporary relief</a> which will enable listed entities to undertake "low doc" offers where they would otherwise have been prevented from doing so because they have been suspended for five days in the previous 12 months.</p> <p>Entities will be now be able to undertake "low doc" offers if:</p> <ul style="list-style-type: none"> <li>• they have been suspended for up to 10 days in the 12 months before the offer, and</li> <li>• they were not suspended for more than five days in the period commencing 12 months before the offer and ending 19 March 2020.</li> </ul>
<a href="#">ASIC Guidelines for meeting upcoming AGM and financial reporting requirements</a>	<p>ASIC has released advice for companies where COVID-19 may temporarily impact on their ability to hold an annual general meeting (AGM). This issue is most immediately relevant for listed and unlisted public companies with 31 December balance dates that are required to hold an AGM by 31 May 2020. For these entities, ASIC:</p> <ul style="list-style-type: none"> <li>• Confirms it will take no action if the AGMs are postponed for two months; that is, until the end of July, and</li> <li>• Supports the holding of virtual AGMs using appropriate technology.</li> </ul>

## Cash flow and liquidity | RBA and APRA

Measure	Details
<u>RBA supporting the flow of credit</u>	Banks will have access to at least \$90 billion in funding at a fixed interest rate of 0.25 per cent. This will reinforce the benefits of a low cash rate by reducing funding costs for banks, which in turn will help reduce interest rates for borrowers. To encourage lending to businesses, the facility offers additional low-cost funding to banks if they expand their business lending, with particular incentives applying to new loans to SMEs.
Official cash rate reduced to 0.25 per cent	<p>The RBA <u>reduced the official cash rate</u> on 19 March from 0.5 per cent to 0.25 per cent.</p> <p>The RBA Board said it will not increase the cash rate target until progress is being made towards full employment and it is confident that inflation will be sustainably within the 2–3 per cent target band.</p>
Purchase of government bonds	<p>In a bid to reduce the cost of government borrowing and inject money into the Australian economy, the RBA has begun an asset purchasing program. This will be done through purchases of government bonds in the secondary market (commonly known as quantitative easing).</p> <p>It has set a target for the yield on 3-year Australian Government bonds of around 0.25 per cent.</p>
<u>Bank capital ratios</u>	The <u>Australian Prudential Regulation Authority (APRA)</u> has announced temporary changes to its expectations regarding bank capital ratios. The changes will support banks' lending to customers, particularly if they wish to take advantage of the new facility being offered by the RBA.



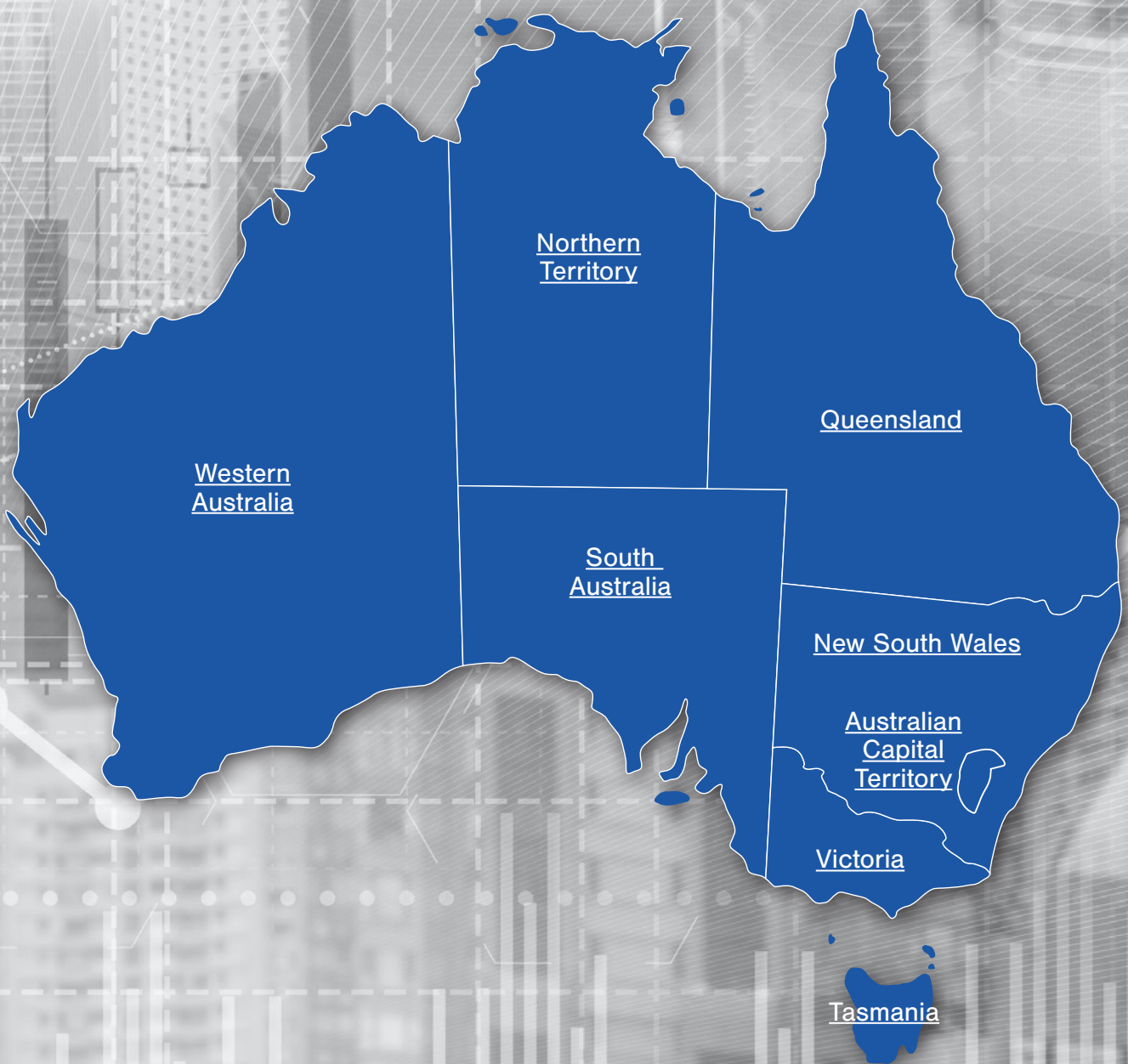


Measure	Details
Authorised co-operation	<p>The ACCC has moved to support co-ordination between competitors with a range of temporary authorisations. For example, in response to the high demand for grocery items, the ACCC authorised supermarkets to co-ordinate with each other when working with manufacturers, suppliers, and transport and logistics providers.</p> <p>The <a href="#">ACCC's authorisation register</a> provides an up-to-date list of all authorisations granted to date.</p>
Merger review timeframes	<p>Timeframes for merger reviews may need to be extended if there are challenges in conducting and completing the necessary inquiries with merger parties and market participants due to COVID-19. The ACCC has published more detailed guidance for interested parties.</p>
Reducing the regulatory burden	<p>The ACCC is seeking to minimise the regulatory burden on businesses and will consider the impact on businesses already under pressure when issuing statutory notices for the production of information and documents.</p>



## Economic stimulus | State and territory governments

Links to economic stimulus measures announced (click on each state and territory for information)




























# RESTRICTIONS

## Business and other activities - national

Sector	Enforced closures	Exceptions
  <p>Food and drink</p>	<p>Restaurants and cafes</p> <p>Food courts</p>	<p>Delivery and takeaway</p> <p>Workplace canteens providing takeaway</p> <p>Hospitals, care homes, schools, prisons etc</p>
  <p>Retail</p>	<p>Auction houses</p> <p>Real estate auctions and open house inspections</p> <p>States to decide rules for outdoor and indoor markets</p>	<p>Private inspections</p> <p>Food markets</p>
  <p>Beauty and personal care services</p>	<p>Beauty therapy, tanning, waxing, nail salons, tattoo parlours</p> <p>Spas and massage parlours</p>	<p>Hairdressers and barber shops (1 person per 4sqm)</p>

Sector	Enforced closures	Exceptions
    	<p>Entertainment venues</p> <p>Cinemas, nightclubs</p> <p>Pubs, registered and licenced clubs and hotels</p> <p>Casinos, gaming or gambling venues</p> <p>Strip clubs, brothels and sex on premises venues</p> <p>Concert venues, theatre, arenas, auditoriums, stadiums</p> <p>Amusement parks and arcades, play centres (indoor and outdoor)</p>	<p>Bottle shops and hotel accommodation</p>
   	<p>Leisure and recreation</p> <p>Gyms and indoor sporting venues</p> <p>Community and recreation centres</p> <p>Health clubs, fitness centres, yoga, barre and spin facilities, saunas, bathhouses and wellness centres</p> <p>Boot camps, personal training operating outside and inside</p> <p>Social sporting-based activities</p> <p>Swimming pools</p>	<p>Essential voluntary or public services i.e. food banks and homeless services</p> <p>Personal training: Outside – Limit of 2 people (the trainer and one person)</p>
	<p>Residential facilities</p> <p>Hotels, hostels, bed and breakfasts, campsites, caravan parks, and boarding houses is a decision for each state and territory</p>	<p>Permanent residents and workers</p>
	<p>Outdoor recreation</p> <p>Caravan and camping parks will be a decision for each state and territory</p>	<p>People living in caravan parks</p>
   	<p>Institutions</p> <p>Galleries, museums, national institutions and historic sites</p> <p>Libraries, community centres, and youth centres</p> <p>Local government non-essential facilities and services (such as libraries and pools)</p> <p>Community facilities (such as community halls, clubs, RSLs, PCYCs)</p> <p>Places of worship, weddings and funerals</p>	<p>Weddings – 5 person limit (1 person per 4sqm)</p> <p>Funerals – 10 person limit (1 person per 4sqm) *In hardship cases, the states can provide leeway at the margins on number of people</p>

Some states and territories have begun the process to ease restrictions – [WA](#), [QLD](#), [NT](#) – which may differ to the above restrictions.

## Border controls | State and territory governments

Links to border controls announced (click on each state and territory for information).

Victoria, New South Wales and Australian Capital Territory do not have border controls at this time.





## International travel bans

New rules	Details	Exemptions
<u>Entry of non-citizens into Australia banned</u>	The entry of non-citizens and non-permanent residents and their immediate families into Australia is banned.	Limited exemptions are available for individuals deemed as providing critical or essential services or on compassionate grounds.
<u>A 'do not travel' ban in place on Australians travelling overseas</u>	<p>A 'do not travel' ban is in place on Australians travelling overseas.</p> <p>This aligns with the government's decision to raise the Smartraveller Travel Advice to Level 4 - Do Not Travel overseas.</p>	Exemptions, which are managed by the Australian Border Force, include citizens ordinarily resident overseas, where travel is essential or necessary, where travel is in Australia's national interest, and on compassionate and humanitarian grounds.
<u>Travellers returning to Australia to undertake mandatory 14-day self-isolation in a designated facility</u>	Returning overseas travellers undertaking the mandatory 14-day quarantine must do so in a designated facility, which is determined by state and territories authorities.	



# SUPPORTING AUSTRALIANS



## Income assistance | Federal Government

Measure	Details
<u>JobSeeker payment</u>	<p>The JobSeeker payment has effectively been doubled for six months to a minimum of \$1,124 per fortnight for a single person.</p> <p>This includes the temporary coronavirus supplement at \$550 per fortnight. The supplement will be paid to both existing and new recipients of JobSeeker Payment, Youth Allowance Jobseeker, Parenting Payment, Farm Household Allowance and Special Benefit.</p>
<u>Payments to support households</u>	<p>A payment of \$750 was made from 31 March 2020 to social security, veteran and other income support recipients, eligible concession card holders and Family Tax Benefit recipients.</p> <p>A second payment of \$750 will be made to those recipients of those payments from 13 July 2020.</p>
<u>Early access to superannuation</u>	<p>People who are unemployed or whose hours or income fall more than 20 per cent will be able to access up to \$20,000 from their superannuation. They can access up to \$10,000 this financial year and a further \$10,000 next financial year. The withdrawals are tax free.</p> <p>Applications for access to superannuation can be to the myGov website at <a href="http://www.my.gov.au">www.my.gov.au</a></p> <p>The <u>amount retirees must access from their superannuation</u> each year has also been temporarily halved.</p>
<u>Deeming rates</u>	<p><u>Deeming rates</u> have been reduced by an additional 0.25 per cent, giving pensioners and other income support recipients more money each fortnight.</p> <p>As of 1 May 2020, the upper deeming rate will be 2.25 percent and the lower deeming rate will be 0.25 percent.</p>
<b>More information:</b> <a href="#">Income Support for Individuals</a>   <a href="http://www.my.gov.au">www.my.gov.au</a>   <a href="#">Centrelink</a>	



## Useful resources

- [Australian Government](#)
- [Treasury](#)
- [ATO](#)
- [Business Council of Australia - COVID-19](#)

Level 42, 120 Collins Street  
MELBOURNE VIC 3000  
T +61 3 8664 2664  
[www.bca.com.au](http://www.bca.com.au)