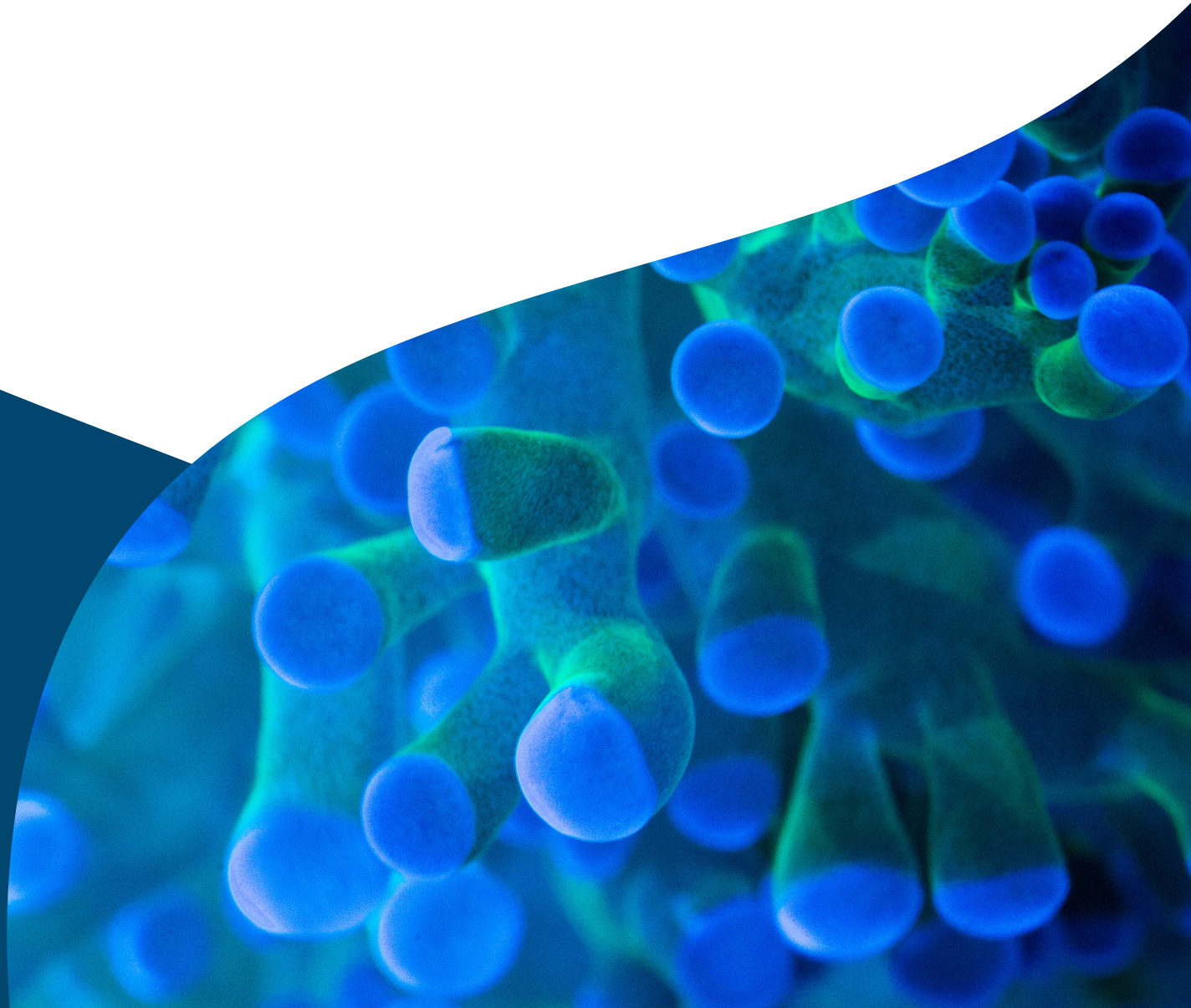


Helping you understand
the support available for
your business



BOQ Specialist will continue to support its clients by helping them access concessions made available in recent policy announcements by the Federal, State and Territory Governments.

Business financial relief measures include, but are not limited to, the below list.

Further details can be found via the Federal Government's support for business page [here](#). For State and Territory specific information, please click [here](#).

FEDERAL GOVERNMENT BUSINESS SUPPORT MEASURES

Information accurate as of 20 April 2020

Measure	Description	Package	Details
JobKeeper Payment	Under the JobKeeper Payment, businesses significantly impacted by the COVID-19 outbreak will be able to access a subsidy from the Government to continue paying their employees. The Government will provide \$1,500 per fortnight per employee for up to 6 months.	30 March Fed Govt stimulus package	see here
Rent relief for commercial tenants	The Government has announced a range of measures to assist commercial tenants including a temporary hold on evictions and a mandatory code of conduct to support businesses with an annual turnover of up to \$50 million who have been impacted by COVID-19.	7 April Fed Govt stimulus package	see here
Increased instant asset write-off	Asset threshold has increased from \$30,000 to \$150,000 and the business turnover cap has increased to \$500 million (from \$50 million). Available until 30 June 2020.	12 March Fed Govt stimulus package	see here
Backing business investment incentive	Accelerating depreciation deductions by allowing businesses with a turnover of less than \$500 million to deduct an extra 50 per cent of the asset cost in the year of purchase. Available until 30 June 2021.	12 March Fed Govt stimulus package	see here
Boosting cash flow for employers	The Government is providing tax-free payments between \$20,000 and \$100,000 to eligible SMEs and NFPs that employ staff and have an annual turnover under \$50 million. Under the enhanced scheme, employers will now receive a payment equal to 100% of their salary and wages withheld, up to a maximum of \$50,000. The minimum payment will be \$10,000. The payment will be available from 28 April 2020. An additional payment will also be made from 28 July 2020.	22 March Fed Govt stimulus package	see here
Apprentice and trainee wage subsidy	Eligible employers can apply for a wage subsidy of 50% of the apprentice's, or trainee's, wage for up to 9 months from 1 January 2020 to 30 September 2020.	12 March Fed Govt stimulus package	see here
Administrative tax relief	The Government will offer administrative relief for certain tax obligations, including deferring tax payments for up to six months. This relief will be provided to those experiencing financial difficulty as a result of COVID-19 and assessed on a case-by-case basis.	12 March Fed Govt stimulus package	see here
Coronavirus SME Guarantee Scheme	The Coronavirus SME Guarantee Scheme will provide SMEs with timely access to working capital. The Government will guarantee 50% of new loans issued by eligible lenders to SMEs. The Scheme will support \$40 billion of SME lending.	22 March Fed Govt stimulus package	see here
Providing temporary relief for financially distressed businesses	Measures include a temporary increase in the threshold at which creditors can issue a statutory demand on a company and the time companies have to respond; temporary relief for directors from any personal liability for trading while insolvent; and temporary and targeted relief for companies to deal with unforeseen events that arise as a result of the COVID-19.	22 March Fed Govt stimulus package	see here
Medicare support at home – whole of population telehealth	\$669 million will be provided to expand Medicare-subsidised telehealth services for all Australians, with extra incentives to GPs and other health practitioners also delivered. GP bulk billing incentive will be doubled for GPs and an incentive payment will be established to ensure practices stay open to provide face to face services where telehealth is not appropriate.	29 March Fed Govt Health package	see here

STATE AND TERRITORY GOVERNMENT BUSINESS SUPPORT MEASURES

Information accurate as of 20 April 2020

Measure	Description	Package	Details
Queensland			
Payroll tax support	All small and medium sized businesses (annual payrolls of \$6.5 million or less) will be eligible for a two month payroll tax refund; a three-month payroll tax holiday; and a deferral of all payroll tax payments for the rest of 2020.	24 March QLD Govt stimulus package	see here
Payroll tax support	Larger businesses directly or indirectly affected by COVID-19 will also be eligible for two month payroll tax refund and to have their deferral extended for all of 2020. In aggregate, these measures mean that no business impacted by COVID-19 will need to make a payroll tax payment this year.	24 March QLD Govt stimulus package	see here
COVID-19 Jobs Support Loans	A \$500m loan facility to support businesses impacted by COVID-19 to retain employees and maintain their operations. The loan facility will comprise low interest loans of up to \$250,000 for carry on finance (i.e. employee wages, rents, rates and other related expenses) with an initial 12-month repayment and interest free period.	17 March QLD Govt stimulus package	see here
COVID-19 Business Support	Financial workshops in partnership with local bodies, business mentoring and a dedicated small business hotline to access information and referral to support services.	17 March QLD Govt stimulus package	see here
Rent relief	Six months rent relief for businesses who rent premises from the State Government.	24 March QLD Govt stimulus package	see here
Power bill relief	A \$500 rebate on this year's power bill for sole traders and SMEs.	24 March QLD Govt stimulus package	see here
New South Wales			
Payroll tax support	Tax-free threshold will increase from \$900,000 to \$1 million from 1 July 2020.	17 March NSW Govt stimulus package	see here
Payroll tax support	Businesses with payrolls of less than \$10 million will receive a three month waiver on payroll tax payments plus an additional three month deferral. Eligible businesses will also have 25 % of their annual payroll tax liabilities waived as part of their 2019-20 annual reconciliation.	17 and 27 March NSW Govt stimulus package	see here
Payroll tax support	Businesses with payrolls over \$10 million will be able to defer their payroll tax payments for six months (up to \$4 billion deferred).	27 March NSW Govt stimulus package	see here
Fees and charges	Deferral of the parking space levy for six months.	27 March NSW Govt stimulus package	see here
Rent relief	Deferral of rents for six months for commercial tenants with less than 20 employees in all Government-owned properties.	27 March NSW Govt stimulus package	see here
Victoria			
Payroll tax support	Businesses with payrolls of \$3 million or less will have their payroll tax waived for the 2019-20 financial year and receive a full refund of any payroll tax already paid. These businesses will also be able to defer any payroll tax payments for the first three months of the 2020-21 financial year until 1 January 2021.	21 March VIC Govt stimulus package	see here
Fees and charges	2020 land tax payments will be deferred for eligible small businesses.	21 March VIC Govt stimulus package	see here
Rent relief	Commercial tenants in Government buildings can apply for rent relief.	21 March VIC Govt stimulus package	see here

STATE AND TERRITORY GOVERNMENT BUSINESS SUPPORT MEASURES

Information accurate as of 20 April 2020

Measure	Description	Package	Details
Western Australia			
Payroll tax support	\$17,500 one-off grant payment available for eligible small businesses with a payroll between \$1 million and \$4 million.	30 March 2020 WA Govt stimulus package	see here
Payroll tax support	The \$1 million payroll tax threshold (announced in October 2019) will be brought forward by six months to 1 July 2020.	30 March 2020 WA Govt stimulus package	see here
Payroll tax support	Payroll tax payments will be waived for four months for businesses with annual wages under \$7.5 million	31 March 2020 WA Govt stimulus package	see here
Rent relief	Rent relief for small businesses who rent premises in State Government owned buildings for six months.	30 March 2020 WA Govt stimulus package	see here
Power bill relief	One-off \$2,500 credit on electricity bills for small businesses that consume less than 50MWh p.a.	31 March 2020 WA Govt stimulus package	see here
Fees and charges	Interest free payment arrangements and late payment penalties waived for a range of small business taxes and duties.	30 March 2020 WA Govt stimulus package	see here
South Australia			
Payroll tax support	Payroll tax payments will be waived for six months for businesses with annual grouped wages up to \$4 million.	26 March 2020 SA Govt stimulus package	see here
Payroll tax support	Businesses with annual grouped wages above \$4 million who can demonstrate that they have been significantly impacted by COVID-19 will, upon application, be able to defer payroll tax payments for six months.	26 March 2020 SA Govt stimulus package	see here
Fees and charges	Businesses and individuals paying land tax quarterly will be able to defer payment of their third and fourth quarter instalments for up to six months.	26 March 2020 SA Govt stimulus package	see here
Tasmania			
Payroll tax support	Businesses with annual grouped wages up to \$5 million and who have been impacted by COVID-19 will not be required to pay payroll taxes for the entire 2019-20 financial year.	18 March 2020 TAS Govt stimulus package	see here
Fees and charges	Land tax will be waived for 2020-21 for commercial property owners financially impacted by COVID-19. A number of other fees and charges for small businesses, including water and electricity bills, will be frozen, waived or capped.	26 March 2020 TAS Govt stimulus package	see here
Business support	Grants of up to \$10 000 are available to eligible general practices and community pharmacists to support continued delivery of primary health services.	26 March 2020 TAS Govt stimulus package	see here

STATE AND TERRITORY GOVERNMENT BUSINESS SUPPORT MEASURES

Information accurate as of 20 April 2020

Measure	Description	Package	Details
Australian Capital Territory			
Payroll tax support	Businesses with annual grouped wages of up to \$10 million will be able to defer their payroll tax payments interest-free for 12 months from 1 July 2020. (Small businesses are already exempt from payroll tax due to \$2 million tax free threshold).	20 March 2020 ACT Govt stimulus package	see here
Fees and charges	Commercial property owners with an Average Unimproved Value below \$2 million on their property are eligible for a rebate on their commercial rates fixed charge for 2019-20. Relief in the form of deferred or waived rates will also be offered to commercial tenants and owner-operated commercial properties impacted by COVID-19.	20 March 2020 ACT Govt stimulus package	see here
Rent relief	Small businesses who rent premises in State Government owned buildings can apply for rent relief for up to six months.	20 March 2020 ACT Govt stimulus package	see here
Northern Territory			
Payroll tax support	The existing temporary payroll tax exemption for hiring a Territory resident has been extended to 30 June 2021.	18 March 2020 NT Govt stimulus package	see here
Payroll tax support	Businesses with payrolls below \$7.5 million and whose turnover has dropped by at least 30% as a result of COVID-19, will have their payroll tax payments waived for six months. Businesses with payrolls above \$7.5 million and less than \$50 million whose turnover has dropped at least 50% can defer their payroll tax payments for six months.	8 April 2020 NT Govt stimulus package	see here
Power bill relief	Power, water and sewerage bills will be reduced by 50% for six months for all businesses.	8 April 2020 NT Govt stimulus package	see here
Business support	The new Business Improvement Scheme provides eligible businesses with access to a \$10,000 grant for upgrades, including the purchase of new equipment and fit-out. If a business also contributes \$10,000, the Government will provide an additional \$10,000.	18 March 2020 NT Govt stimulus package	see here

SUPPORT FOR BOQ SPECIALIST CLIENTS

In addition to the Government's financial relief measures for businesses, BOQ Specialist has also announced a range of measures to further support its business clients. These include:

Cash flow support

We can help you to improve and manage your business' cash flow by allowing you to defer repayments on your business loan for up to six months, or switch to interest only repayments for up to 12 months.*

Access to working capital

In line with the Government's SME Guarantee Scheme, we can offer small businesses access to an unsecured overdraft facility of up to \$250,000, with no repayments required for six months and an interest rate reduction of over 4.00% p.a.*

Fee waivers

We are providing additional flexibility for businesses by automatically waiving the monthly account keeping fee on our One Account for Business for six months. Merchant terminal fees can also be waived for three months upon request.

Rate reduction

We have also reduced the variable interest rate on all of our commercial lending products by 0.35% p.a.

For more information about these business support measures, please [click here](#) or contact your dedicated financial specialist or our Client Service Centre on 1300 160 160.

* Interest will continue to be charged to your loan during any deferred repayment period. Available to approved applicants only

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