



31 March 2020

## JobKeeper Payment

Yesterday, the Australian government announced a further measure to help employers in Australia under a scheme called 'JobKeeper Payment'.

The following is a high level overview of the proposed measures, as there are many conditions involved (only very few are mentioned below). Further, legislative approval is still required.

- **Overview of the JobKeeper Payment**
  - JobKeeper Payment is intended to provide wage subsidies to businesses that are significantly affected by the coronavirus.
  - Affected employers will be able to claim a payment of A\$1,500 per eligible employee every 2 weeks.
  - This would apply from 30 March 2020 for a maximum period of 6 months.
  - The first payment will be received in the first week of May.
- **Eligibility**
  - Employers will be eligible if their business turnover will be reduced by more than 30% relative to a comparable period a year ago.
  - Applies to individuals who were employed by the employer as at 1 March 2020.
- **Process**
  - A formal application will need to be submitted. As mentioned, this was announced by the government on 30 March 2020 and at present the application process is not yet open.
  - If you meet the criteria, monthly updates to the tax authority will be required as part of the scheme.
  - Sheltons will be able to manage the process on your behalf from the initial application to the monthly reporting requirement as part of the scheme.

If you wish to register your interest in exploring this measure, please feel free to contact Sheltons Australia as outlined below.

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