

Economic Response - Support for Businesses (summarised from [Treasury fact sheet](#))

Job-keeper payment	<ul style="list-style-type: none"> • Payment for eligible businesses, (may include sole traders), whose turnover had reduced by more than 30 per cent if they have a turnover less than \$1b • Government will provide \$1,500 per fortnight per eligible employee for a maximum of 6 months. 	Fact sheet
Boosting cash-flow for employers	<ul style="list-style-type: none"> • Temporary cash flow support through two sets of cash flow boosts delivered from 28th April to support employers to retain employees. • Tax-free cash flow boosts of between \$20,000 and \$100,000 to eligible businesses, delivered through credits in the activity statement system, when eligible businesses lodge their activity statements. • Small and medium-sized business entities with aggregated annual turnover under \$50 million and that employ workers are eligible. 	Fact sheet
Temporary relief for financially distressed businesses	<ul style="list-style-type: none"> • Lessens the threat of action that could unnecessarily push businesses into insolvency and force the winding up of the business. • Temporarily increasing the threshold at which creditors can issue a statutory demand on a company and to initiate bankrupt proceedings against an individual as well as temporarily increasing the time companies and individuals have to respond to statutory demands. 	Webpage
Increase an instant asset write-off	<ul style="list-style-type: none"> • Increase to the instant asset write-off threshold from \$30,000 to \$150,000 	Webpage
Backing business investment	<ul style="list-style-type: none"> • 15-month investment incentive to support business investment & economic growth over the short term, by accelerating depreciation deductions. • Businesses can deduct 50% of the cost of an eligible asset on installation, with existing depreciation rules applying to the balance of the asset's cost 	Webpage
Supporting apprentices & trainees	<ul style="list-style-type: none"> • Eligible employers can apply for a wage subsidy of 50% of the apprentice's or trainee's wage for 9 months from 1 January 2020 to 30 September 2020. • Where a small business is not able to retain an apprentice, the subsidy will be available to a new employer that employs that apprentice. • Employers will be reimbursed up to a maximum of \$21,000 per eligible apprentice or trainee 	Webpage
Support for coronavirus affected regions & communities	<ul style="list-style-type: none"> • \$1bn Regional & Community Fund for Australian tourism, education and agriculture. • Funds available to assist during the outbreak and the recovery. • Assistance to help businesses identify alternative export markets or supply chains • \$110m International Freight Assistance to be drawn from this bucket 	Fact sheet