

Good Morning

In the coming months, we are going to go through my 2nd recession in Australia, with the last being in June 1991. Thankfully, the federal and the state governments have announced some packages that will assist small business owners like ourselves.

Graphite Business Advisers Responses to COVID-19

- As of last Monday, 16 March 2020, the bulk of our staff are working remotely. By Tuesday 24 March 2020, 100 % of our staff will be working remotely, **there will be no disruption to any of our client's businesses.**
- Our 100% owned Malaysian operation, MY TEAM STARS Malaysia, with trained Real Estate support staff, is ready to operate. We have been training our 8 staff members since 2nd January 2020. We have yet to deploy them to our Real Estate clients directly, but they will be supporting GBA staff to handle the increased volume of work.
- **VERY IMPORTANT** – Call Anthony, Jeff or Celeste before the lodgement of your March BAS if you are not directly employed, (ie, only earning money through distribution from your family trust, dividend from your company or direct withdrawal, we need to speak with you)
- We are proactive in assisting our clients to ensure they receive all the benefits available and we list out the state and federal government responses, which are listed below:

State Governments

QLD

Program	Details	Further Info
Queensland COVID-19 jobs support loans	The \$500 million concessional loan facility will include low interest loans of up to \$250,000 for carry on finance with an initial 12-month interest free period for businesses to retain staff.	Register your interest through the Queensland Rural and Industry Development Authority or phone 1800 623 946.
Deferring payroll tax returns due to coronavirus	You won't need to pay payroll tax returns before 31 July 2020. You must continue to lodge returns in OSRconnect without paying them - during this time.	

NSW

Program	Details	Further Info
Waiver of Payroll tax	Businesses with payrolls of up to \$10 million for three months (the rest of 2019-20). This means these businesses will save a quarter of their annual payroll tax bill in 2019-20.	
Waive a range of fees and charges for small businesses	You won't need to pay a range of fees and charges for small businesses including bars, cafes, restaurants and tradies.	(note that details are currently being finalised and will be published on the NSW Fair Trading , SafeWork NSW , Liquor & Gaming NSW and Service NSW websites)

VIC

Program	Details	Further Info
Payroll Tax Refund	Government will provide full payroll tax refunds for the 2019-20 financial year to small and medium-sized businesses with payroll of less than \$3 million	No details on how refund will be provided yet
Defer any payroll tax for the first three months in 2021 Year	until 1 January 2021	
\$500 million to assist people who have lost their jobs as a result of COVID-19.	Under the Working for Victoria Fund, displaced workers will be eligible to apply for different types of work. This presents opportunities for paid work and an opportunity to contribute to Victoria's ability to manage this event and support the community.	www.vic.gov.au/workingforvictoria

Federal Government

Program	Details	Further Info
BOOSTING CASH FLOW FOR EMPLOYERS	<ul style="list-style-type: none"> Eligible employers that withhold tax to the ATO on their employees' salary and wages will receive a payment equal to 100 per cent of the amount withheld, up to a maximum payment of \$50,000. Eligible employers that pay salary and wages will receive a minimum payment of \$10,000, even if they are not required to withhold tax. 	<ul style="list-style-type: none"> The payment will be delivered by the ATO as an automatic credit in the activity statement system from 28 April 2020 upon employers lodging eligible upcoming activity statements. The payments will only be available to active eligible employers established prior to 12 March 2020.
Monthly IAS Lodgers	<p>Timing</p> <p>1st instalment by 28 April 2020</p>	<p>March 2020, (300%) April 2020, (100%) May 2020 (100%) June 2020 (100%) Up to \$50,000 in aggregate</p>
Quarterly BAS Lodgers	<p>Timing</p> <p>by 28 April 2020</p>	<p>eligible to receive the payment for the quarters ending March 2020 June 2020.</p>

ADDITIONAL PAYMENT (It's important to retain your staff member)	<ul style="list-style-type: none"> Eligible employers that withhold tax to the ATO on their employees' salary and wages will receive a payment equal to 100 per cent of the amount withheld, up to a maximum payment of \$50,000. Eligible employers that pay salary and wages will receive a minimum payment of \$10,000, even if they are not required to withhold tax. 	<ul style="list-style-type: none"> The payment will be delivered by the ATO as an automatic credit in the activity statement system upon employers lodging eligible upcoming activity statements. The payments will only be available to active eligible employers established prior to 12 March 2020.
Monthly IAS Lodgers	<p>Timing</p> <p>1st instalment by 21 July 2020</p>	<p>June 2020, (100%) – this is not a typo July 2020, (100%) August 2020 (100%) September 2020 (100%) Up to \$50,000 in aggregate</p>

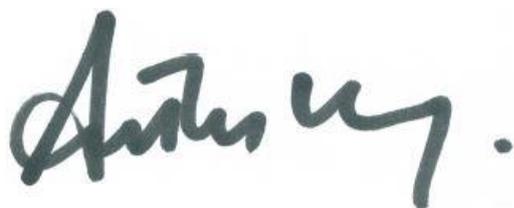
Quarterly BAS Lodgers	Timing by 28 June 2020	eligible to receive the payment for the quarters ending June 2020 (again not a typo) September 2020.
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SUPPORTING APPRENTICES AND TRAINEES	<ul style="list-style-type: none"> • Eligible employers can apply for a wage subsidy of 50 per cent of the apprentice's or trainee's wage paid during the 9 months from 1 January 2020 to 30 September 2020. • Employers will be reimbursed up to a maximum of \$21,000 per eligible apprentice or trainee (\$7,000 per quarter). 	<ul style="list-style-type: none"> ➤ The subsidy will be available to small businesses employing fewer than 20 full-time employees who retain an apprentice or trainee. The apprentice or trainee must have been in training with a small business as at 1 March 2020. ➤ Employers can register for the subsidy from early April 2020. Final claims for payment must be lodged by 31 December 2020. ➤ Further information is available at: <ul style="list-style-type: none"> • The Department of Education, Skills and Employment website at: www.dese.gov.au • Australian Apprenticeships website at: www.australianapprenticeships.gov.au
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There are a lot of information out there, we have relied directly from the government official release, rather than the media.

We trust that we will be able to assist you during this difficult time.

GRAPHITE BUSINESS ADVISERS



Anthony Wong CA

Managing Partner