

Urban Development
Institute of Australia

INDUSTRY ALERT



COVID-19 JobKeeper Payment

The Australian Federal Government has delivered a historic wage subsidy to the value of \$130 billion, impacting around 6 million workers. The payment will ensure eligible employers (including not-for-profits) and employees stay connected while some businesses move into hibernation.

- This subsidy will see workers receive a flat payment of \$1,500 per fortnight through their employer, before tax.
- The payment will be paid to employers, for up to six months, for each eligible employee that was on their books on 1 March 2020 and is retained or continues to be engaged by that employer.
- Where a business has stood down employees since 1 March, the payment will help them maintain connection with their employees.
- Eligible employers will be those with annual turnover of less than \$1 billion who self-assess that have a reduction in revenue of 30% or more, since 1 March 2020 over a minimum one-month period.
- Eligible employers include businesses structured through companies, partnerships, trusts and sole traders. Not for profit entities, including charities, will also be eligible.
- The program will commence today, 30 March 2020, with the first payments to be received by eligible businesses in the first week of May as monthly arrears from the ATO.



To register your interest visit the ATO website here: <https://www.ato.gov.au/general/gen/JobKeeper-payment/>

To read more about yesterday's announcement please click here: <https://www.pm.gov.au/media/130-billion-jobkeeper-payment-keep-australians-job>

Comprehensive fact sheets from Treasury can be found here: <https://treasury.gov.au/coronavirus/jobkeeper>

We hope the recent announcements and support packages over the last week have been able to provide you and your members with some certainty and parameters for decision making whilst we navigate these uncharted waters.

Please don't forget that we are here for you, we understand first hand how this is affecting your organisation and we will continue to provide you - our community with the information, resources and support you need to do your jobs and move your business forward.

