

## NECA MEMBER COVID-19 UPDATE

### LATEST FEDERAL ANNOUNCEMENTS

#### 1. CORONAVIRUS STIMULUS PACKAGE

The Federal Government has passed the Stimulus Package to help communities and business as we face the outbreak of the Coronavirus.

The package includes measures to eligible recipients and criteria to support businesses including:

- expansion to the eligibility of Jobseeker Payments to support sole traders and the self-employed,
- cash payment of up to \$100,000 for the period March 2020 to September 2020, worth 100% of the tax those small and medium size businesses (SME) with a turnover less than \$50 million are withholding from their employee's salary and wages,
- coronavirus SME Guarantee Scheme to support SMEs with a turnover less than \$50 million. The Commonwealth will guarantee 50%, through the participating banks, of an eligible loan to small and medium enterprise customers that have been impacted by the coronavirus,
- cash flow support to employers, whereby the Government is providing up to \$100,000 to eligible SMEs, and not-for-profits (NFPs) that employ people, with a minimum payment of \$20,000,
- temporary relief for financially distressed businesses,
- immediate, quick and efficient credit for SMEs.

There are additional measures available of interest to members including:

- income support for individuals,
- payments to support households,
- temporary early release of superannuation,
- temporarily reducing superannuation minimum drawdown rates,
- reducing social security deeming rates.

The legislation was passed by Parliament on 23 March 2020.

For more information:

**A summary of the current assistance available is outlined here:**

<https://treasury.gov.au/sites/default/files/2020-03/Overview-Economic-Response-to-the-Coronavirus-0.pdf>

Status:

The assistance under the package will be available from 27 April 2020.

## **2. YOUTH ALLOWANCE, AUSTUDY AND ABSTUDY TO BE INCLUDED IN CORONAVIRUS PACKAGE**

Finance Minister Mathias Cormann advised the Senate that people on Youth Allowance, Austudy or Abstudy will now be included in the supplement package, giving them an additional \$550 per fortnight.

### Status:

This assistance will be made available from April 2020.

## **3. MEDICARE-FUNDED 'TELEHEALTH' FACILITIES EXPANDED**

The Federal Government announced on 23 March 2020 that the Government will expand access to Medicare-funded 'telehealth' facilities. This will allow all vulnerable GPs and other vulnerable health practitioners who are currently authorised to use telehealth item numbers, to use telehealth for all consultations with their patients.

Telehealth services use information and communications technologies to deliver health services and transmit health information over both long and short distances. It is about transmitting voice, data, images and information rather than moving care recipients, health professionals or educators.

### Status:

This is expected to be made available from early April 2020.

## **4. ADVOCACY UPDATE**

NECA is calling for state governments to give businesses a 'hand up, not a hand out' by abolishing payroll tax for all small and medium businesses to help combat the continued economic turmoil caused by COVID-19.

[Link to media release](#)

## **LATEST STATE AND TERRITORY ANNOUNCEMENTS**

Contact your local NECA Chapter website for regular updates.