

Further NSW Payroll Tax COVID Relief measures announced 2 September 2021:

- 50% waiver for 2022 financial year for certain businesses
- Further EOT to lodge and pay 2021 Annual Reconciliation
- Further EOT to lodge July - December 2021 monthly returns.

The NSW government has recently confirmed that it will now double its previously promised 25 per cent payroll tax waiver, bringing it up to 50 per cent for 2022 financial year.

To access this relief measure NSW business must:

- be eligible for the 2021 COVID-19 Business Grant or JobSaver and;
- have total grouped Australian wages of \$10 million or less and;
- have experienced a 30 per cent decline in turnover during the 2022 financial year.

More information about the 50 per cent reduction/waiver will become available when the 2022 Annual Reconciliation becomes available.

A further extension to lodge and pay the 2021 Annual Reconciliation has also been announced, pushing the return due date out from 7 October 2021 to 14 January 2022.

Furthermore, an extension of time has also been granted to not have to make payroll tax returns for the months of July - December 2021 in NSW, until 14 January 2022.

If at this point in time businesses are unable to make payments, they will be able to enter into '2021 Support Payment Arrangements' similar to the '2020 Stimulus Payment Arrangements' they may have entered for their 2020 liabilities.

If taxpayers choose to enter into a 2021 Support Payment Arrangement, they will also have the option to include tax payable from their 2021 Annual Reconciliation and any monthly liabilities for the July to December 2021 return periods.

Taxpayers are reminded that if they still have an existing 2020 Stimulus Arrangement in place that their original due dates remain unchanged. However, businesses experiencing difficulty should contact Revenue NSW.

If you wish to further discuss any of these measures or would like to receive some payroll tax assistance, such as a payroll tax health check, please do not hesitate in contact me directly via phone or email.

(w) - www.payrolltaxsolutions.com.au

(m) - 0412 626 578

(e) - info@payrolltaxsolutions.com