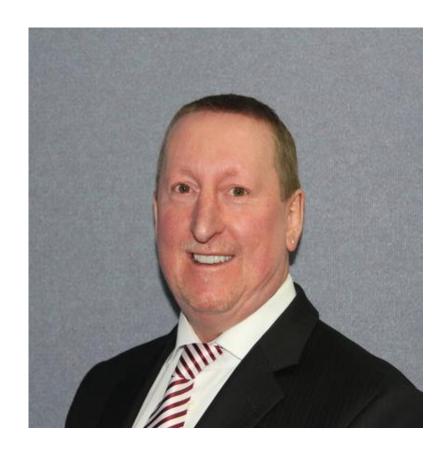




Creating lifestyles beyond expectation



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What's the agenda?

- JobKeeper
 - Eligibility Recap
 - The Process
 - Including how to via MYOB & Xero
 - Structures and what it means for you
- Rent relief package:
 - Commercial tenancies
 - Residential tenancies
- Q & A





What does it mean for Individuals

JobSeekers – formally known as Newstart

- Extra \$550 per fortnight (up to \$1,100)
- Partner income threshold increased to \$79,000
- Not asset tested

\$550 also applies to:

Jobseeker Youth Allowance

Parenting Payment Partner Payment

Youth Allowance Sickness Allowance

Single Parent Farm Household





JobKeeper – eligibility recap

JobKeeper payments - Businesses

- Turnover dropped 30% on comparable period
- First payment expected by 7 May 2020
- Employer and Employee must be eligible
 - Employed as at 1/3/2020
 - Casuals must have been employed 12 Mths

JobKeeper payments – Individuals

- If eligible receives \$1,500 per f/n from employer (minimum)
- This is treated as taxable income in your Individual Tax Return
- Super optional on top up if employee normally receives less than \$1,500 per f/n





JobKeeper – the process

Step 1 – Check your turnover to ensure 30% down

Most accounting software's have specific reports available

Step 2 – Notify staff who are to receive JobKeeper

- JobKeeper Employee Notification Notice
 - Must be completed & signed by employer & employee
 - Retained on file for 5 years not sent to ATO

Step 3 – register relevant staff to receive JobKeeper

- Option 1 Register via MyGov Business Portal
- Option 2 Register using your payroll software (Xero & MYOB)
- Option 3 Get RJS to do it for you (via your software or our tax agent portal)





JobKeeper – the process

How to - Xero

- 1. Payroll Pay Employees
- 2. Payroll support during COVID-19 Getting Ready
 - Check eligibility (turnover calculator), enrol the business
- 3. Enrol Employees
 - Select employee "Start JobKeeper"
 - Select the first date of eligibility (based on turnover reduction)
 - Save for reporting
 - The start date is now locked and cannot be changed

Note: RJS can do this for you at a fixed fee of \$220





JobKeeper – the process

How to - MYOB

- 1. Register staff via Business Portal or Online (or via RJS)
- 2. Create a new income account to receive JobKeeper payments from ATO
- 3. Create the required pay items to record correctly with ATO
 - Pay item JobKeeper start used only once (.01c payrun)
 - Pay item JobKeeper **topup** used only if you top up to \$1,500
 - Used for those who would usually earn less than \$1,500 per f/n
 - Staff who get paid more than \$1,500 get paid the same as normal





JobKeeper – Structure

Sole Traders | Partnerships | Companies | Trusts

- Using the JobKeeper Eligible Participants Nomination Form
 - Partnerships nominate one Partner
 - Companies nominate one Director
 - Trusts nominate one Director
- Sole Traders have a separate Nomination Form to complete



Note: These forms are available on our website under Knowledge Centre / Fact Sheets



Rent relief package – Commercial tenancies

- Six month moratorium from 29 March on evictions for non payment of rent
 - Applies if turnover under \$50 mill & 30% reduction in turnover
- Freeze on rent increases during the moratorium
- Rental payment <u>waiver or deferral proportionate</u> to the tenants income reduction to be negotiated between tenant and landlord
- A new mediation service by Victorian Government to assist with fair negotiations
- If landlord will receive Land Tax relief of 25% on the condition the tenant:
 - Has turnover under \$50 mill
 - Is an eligible business for the JobKeeper program
- Landlords can defer the remainder of 2020 land tax payments to 31 March 2021
- Agreement or evidence to be submitted to Consumer Affairs Victoria





Rent relief package – Residential tenancies

What is it?

- Victorian Government announced a one off grant to help residential renters
- Payment of up to \$2,000 if experiencing hardship paid direct to the landlord or agent



The Process

- 1. Contact the landlord / property manager & negotiated a new arrangement including a <u>deferral</u> or rent <u>waiver</u> ensure this is in writing
- 2. If a dispute arises then mediation is available through Consumer Affairs Victoria
- 3. Lodge the agreement with Consumer Affairs Victoria (use an agent)



Rent relief package – Residential tenancies

Eligibility

- Tenant
 - Less than \$5,000 in the bank as savings
 - Paying rent at least 30% of the income level
 - Household income must be less than \$1,903 per week
- The grant of up to \$2,000 can not be paid to the tenant
- The grant does not need to be repaid







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All forms, slides and recordings will be made are available on our website under Knowledge Centre / Fact Sheets