

Presents

Maximising Your NSW COVID-19 Support For Businesses and Individuals

12 August 2021 @ 12.30pm

MODORAS Financial Performance Solutions

Your Host



Paul Gaffney Group Head of Wealth









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The Experts







Harthika Sivarajah Accountant

David Armstrong Director Maurice Hanna Accountant



Agenda

- Latest COVID-19 support payments available
- Eligibility criteria for grants and payments
- Important dates you need to know
- How you can maximise your support payments



Support Payments for Individuals



COVID-19 Disaster Payment

- Amount: up to \$750 (originally \$600)
- Eligibility: for people who lost work due to the lockdown
- * Payment starts: available from day one of a future lockdown
- Claims can be made from day 8 (in arrears)

Amount	Hours Lost Per Week
\$750	20+ hours lost
\$450	8-20 hours lost



Pandemic Leave Payment

Amount:

 Up to \$1500 per fortnight you must self-isolate or quarantine, or are caring for someone with COVID-19

Eligibility:

- Must be in selfisolation/quarantine for 14 days
- * Australian resident
- Unable to work or earn income
- * No leave left (e.g. sick leave, pandemic leave)
- Not receiving other income support payments (ABSTUDY, paid parental leave, etc)

Key dates:

Applies for quarantine
 periods after 17 September
 2020.



Support Payments for Businesses



2021 COVID-19 Business Grant

Amount:

 One-off tax-free grant up to \$15,000 depending on turnover decline

Eligibility:

- Businesses with:
 - Total annual AU wages <\$10M at 01 July 2020; and
 - Aggregated annual turnover between \$75,000 - \$50M for 2020 FY
- Turnover declined from 26 June 2021 to 17 July 2021, compared to
 - same period in 2019
 - same period in 2020, or
 - same 2-week period immediately before start of relevant test period
- Section The Applies

Applications:

- * Open: 19 July 2021
- Close: 13 September2021



2021 COVID-19 Business Grant

Amount	Decline in Turnover
\$7500	30%+ decline
\$10500	50%+ decline
\$15000	70%+ decline



2021 JobSaver Payment

Amount:

Up to \$100,000 a weekfrom 18 July 2021.

Eligibility:

- Employing businesses:
 - Total annual AU wages
 <\$10M at 01 July 2020; and
 - Aggregated annual turnover between \$75,000 \$250M
- Must meet 30% turnover decline test
- Employee retention rule applies
- Sole traders only qualify if their primary source of income

Key dates:

- Payment start date: 18 July2021
- ☆ Applications:
 - Open: 26 July 2021
 - Close: 18 October 2021



2021 JobSaver Payment

Weekly Payment Amount	Eligibility
40% of weekly payroll for work performed in NSW. Minimum: \$1500 Maximum: \$100,000	Employing businesses
\$1000	Non-employing businesses
\$1000	Sole traders (this must be their primary source of income)



2021 COVID-19 Micro Business Grant

Amount:

- Fortnightly payments of\$1500 to businesses
- Applies to business costs where no other support payment is available

Eligibility:

- Annual turnover between\$30,000 and \$75,000
- Must meet 30% turnover decline test
- The business has not applied for COVID-19 Business Grant or JobSaver
- Businesses only qualify if their primary source of income

Key dates:

- ***** Applications:
 - Open: 26 July 2021
 - Close: 18 October 2021



Payroll Tax Relief

Amount:

- 25% tax waiver for businesses with Australian payrolls
- Payroll tax deferrals until 7October 2021
- Interest-free repayment plans

Eligibility:

- All businesses can apply for the deferral
- Only businesses with AU payroll between \$1.2M-\$10M can apply for the tax waiver
- Turnover declined by 30%+
- Payroll tax customers that defer payments are eligible for interest-free payment plan

Key dates:

- Must lodge by 7 October2021
- Interest-free payment plan lasts 12 months



Land Tax Relief

Amount:

 Up to 100% tax relief on land tax liability for landlords (equal to rent reductions granted to financially challenged tenants)

Eligibility:

- Either commercial, retail or residential landlords
- * Applies to 2021 land tax liability

Key dates:

Available until: 31December 2021



Fund Restrictions:

The use of funds is restricted to:

- Salary and wages
- Utilities and rent
- * Financial, legal, or other advice
- Other business costs
- * Pay loan repayments



We Can Apply for You!

We can apply for you; we just need a letter of authority.

- ***** Eviction Moratorium for residential tenants
- Eviction Moratorium for tenants \$50M or less
- * Commercial and retail landlords need to attempt mediation before locking out or other action



You Ask; We Answer!



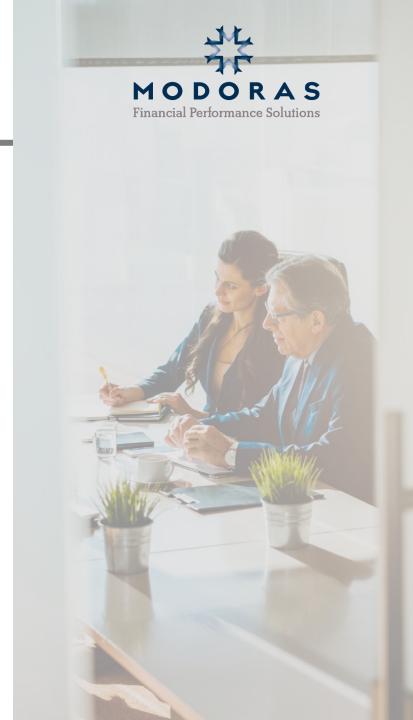
How We Can Help

We can help you to:

- Understand more about specific payment entitlements
- Apply for eligible grants and payments
- Utilise your support payments according to your goals
- Maximise available opportunities

Contact us for further assistance:

Call: 02 9923 2499 | Email: sydney@modoras.com



Seek advice and remain focused on the long-term objectives to take advantage of the opportunities for you, your family and your business.