

SUMMARY OF COVID-19 STIMULUS MEASURES

COVID-19 FACT SHEET

Stay up-to-date on what support measures have been put in place.

AUSTRALIAN GOVERNMENT

Total of \$320 billion.

INDIVIDUALS

- JobKeeper allowance of \$1500 a fortnight per employee for all businesses affected by COVID-19 (up to six million people over the next six months, \$130 billion).
- \$550 per fortnight on top of existing payments for JobSeeker, Youth Allowance, Parenting Payment, Austudy (\$14.1 billion).
- Two special \$750 payments to social welfare recipients (\$8.8 billion).

BUSINESSES

- Up to \$100,000 in tax-free payments for 690,000 businesses and not-for-profits (\$31.9 billion).
- Up to \$21,000 in reimbursements per apprentice for 70,000 small businesses (\$1.3 billion).
- SME Guarantee Scheme provides a guarantee of 50 per cent to lenders to support new short-term unsecured loans.
- Increasing the instant asset write-off threshold from \$30,000 to \$150,000 and accelerated depreciation deductions.
- Financial support to help regions most affected (\$1 billion).
- Reserve Bank providing \$90 billion in cheap funding (at 0.25%) for banks which will help reduce interest costs for borrowers, especially SMEs.

NSW GOVERNMENT

Total over \$8 billion.

HEALTH

- \$700 million in extra funding for NSW Health.

PAYROLL TAX RELIEF

- \$4 billion Payroll Tax Relief Package (6-month payroll tax deferral).
- \$450 million of payroll tax waived for businesses with payrolls <\$10 million (3-month waiver).
- \$56 million to bring forward the next round of payroll tax cuts by raising the threshold.

RELIEF FROM CHARGES

- \$1.1 billion in gaming tax and duties relief.
- \$80 million in fees and charges waived for small business.
- \$58 million in rent relief for small businesses.

JOBS SUPPORT

- \$1 billion to boost employment.
- \$500 million to bring forward capital works and maintenance.
- More than \$250 million to bring forward maintenance on public assets.

SUPPORT FOR VULNERABLE

- \$74 million to help our most vulnerable.

Further measures to be announced.

Fast facts...

- The Australian Government's response to the COVID-19 coronavirus totals \$320 billion across three packages.
- The NSW Government's response to the COVID-19 coronavirus totals \$8 billion across two packages.
- Businesses impacted by the coronavirus will be able to access a wage subsidy from the Australian Government to continue paying their employees.
- Affected individuals able to access a range of support including boosted welfare payments.
- Businesses to receive tax and borrowing relief to stay afloat during the downturn.
- Additional funding for health, affected regions and capital works.

To find out more go to nswnationals.org.au/covid-19