

JobKeeper

Please note that the following information has not been legislated

The JobKeeper Scheme has been extended, but there are a few things to make a note of so you can assess where you stand at the end of September.

The current JobKeeper scheme is set to expire on September 27th, 2020. From then until March 28th, 2021, payments will be reduced and split into two phases.

Phase 1 (28 September 2020 to 3 January 2021):

- \$1,200 per fortnight - employed for 20 or more hours per week (measured in the 4 weeks prior to 1 March 2020)
- \$750 per fortnight for other eligible employees

Sole Traders and 1 Partner in a Partnership (Eligible Business Participants)

- \$1,200 per fortnight where the eligible business participant was actively engaged in the business for 20 or more hours per week on average in the month of February 2020
- \$750 per fortnight for other eligible business participants

Phase 2 (4 January 2021 to 28 March 2021):

- \$1,000 per fortnight - employed for 20 or more hours per week (measured in the 4 weeks prior to 1 March 2020)
- \$650 per fortnight for other eligible employees

Sole Traders and 1 Partner in a Partnership (Eligible Business Participants)

- \$1,000 per fortnight where the eligible business participant was actively engaged in the business for 20 or more hours per week on average in the month of February 2020
- \$650 per fortnight for other eligible business participants

Will I Be Eligible for the next wave?

Just because you were eligible for the last JobKeeper payment, does not automatically make you eligible for the next one.

Businesses whose turnover has recovered to above the threshold of a 30% decline will cease to receive payments from September 28, while businesses that can prove ongoing revenue less than 70% of pre-COVID income will continue to receive support.

Please see the following link for more information:

https://treasury.gov.au/sites/default/files/2020-07/Fact_sheet-JobKeeper_Payment_extension.pdf

JobSeeker

Please note that the following information has not been legislated

The JobSeeker scheme has also been extended and reduced.

The following applies from 25 September to 31 December 2020:

- Coronavirus Supplement will continue. However, it is reduced from \$550 per fortnight to \$250 per fortnight
- Ordinary Waiting Period, Newly Arrived Residents Waiting Period and Seasonal Work Preclusion Period will continue to be waived
- Expanded access to JobSeeker Payment and Youth Allowance will continue
- Personal income test - Income free area for JobSeeker Payment and Youth Allowance will increase to \$300 per fortnight, meaning you can earn up to this amount before your jobseeker payment is affected
- Partner income cut-off will increase to \$80,238.89 per year, for individuals with no personal income of their own
- However not all JobSeeker Payment measures were extended. Importantly, the assets test and the Liquid Assets Waiting Period will be reinstated from 25 September 2020.

Please see the following link for more information:

https://treasury.gov.au/sites/default/files/2020-07/Fact_sheet-Income_Support_for_Individuals.pdf