



The JobKeeper scheme gets an update, plus an extension

The JobKeeper payment, which was originally due to end after 27 September, will now continue to be available to eligible businesses (including the self-employed) until 28 March 2021. However there are some changes to consider.

About this newsletter

Welcome to Tax Town's monthly newsletter update. We hope you find the content informative. If you would like to discuss how any of the content could affect you, your business or retirement savings, please do not hesitate to contact us on the details below.

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The JobKeeper payment rate of \$1,500 per fortnight for eligible employees and business participants will be reduced to \$1,200 from 28 September 2020 and to \$1,000 per fortnight from 4 January 2021. Also, from 28 September, lower payment rates will apply for employees and business participants who worked less than 20 hours per week prior to 1 March 2020 (see below)— first dropping to \$750, and then \$650 from 4 January 2021.

Businesses claiming JobKeeper will be required to demonstrate that they have suffered an ongoing significant decline in turnover using *actual* GST turnover (rather than projected GST turnover) from 28 September.

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