

## JobKeeper Payment – What does it mean?

Under the \$130 billion JobKeeper Payment program, businesses significantly impacted by the coronavirus outbreak will be able to access a subsidy from the Government to continue paying their employees. The passage of the legislation to enact the JobKeeper program will be the sole focus of Parliament sitting on Wednesday, 8th April.

The Government will provide a \$1,500 per fortnight flat rate payment per employee from 30 March 2020, for a maximum period of 6 months. This assistance will be paid directly to businesses to keep people in their jobs and restart when the crisis is over. Employers can top up these payments. For employees, this means they can keep their job and earn an income – even if their hours or job have been cut.

### Who is eligible for JobKeeper?

In order to receive a payment, both the employer and employee must meet eligibility criteria.

Eligible employers are businesses (including companies, partnerships, trusts and sole traders), not-for-profits and charities:

- With a turnover of less than \$1bn that have lost 30% or more of their revenue compared to a comparable period a year ago.
- With a turnover of \$1bn or more and with at least a 50% reduction in revenue compared to a comparable period a year ago.

The big banks subject to the banking levy are not eligible.

### Eligible employees:

- Were employed by an eligible employer at 1 March 2020
- Can be sole traders, full-time, part-time, or long-term casuals employed on a regular basis for longer than 12 months as at 1 March 2020.
- Are at least 16 years of age.
- Are an Australian citizen, the holder of a permanent visa, a protected special category visa, a non-protected special category visa who has been residing continually in Australia for 10 years or more, or a New Zealander on a special category (subclass 444) visa.

For more information please visit the JobKeeper website [here](#).