

## Australia

### Policy responses

Containment	<ul style="list-style-type: none"> <li>• Border closure</li> <li>• Declaration of states of emergency (Victoria: 16 March; Western Australia: 15 March, Tasmania: 19 March; Queensland: 29 January; South Australia: 22 March; Australian Capital Territory: 16 March; Northern Territory: 18 March; New South Wales: undeclared)</li> <li>• Lockdown and social distancing measures<sup>1</sup></li> <li>• Closure of public spaces</li> <li>• School closure/ Remote learning → Mandatory reopening of independent schools from Term 2 onwards (13 April), but return to school is optional<sup>2</sup></li> <li>• Fines on violation of isolation orders<sup>3</sup></li> <li>• April 26: Launch of contact tracing application 'COVIDSafe'<sup>4</sup></li> <li>• 8 May: Easing on lifting lockdown has begun according to three-step roadmap for states and territories step approach. <sup>[5]</sup> However, a recent COVID-19 outbreak in Melbourne suburbs triggered a renewed tightening of social distancing measures in affected areas.</li> <li>• 6 Jul: Closing of internal border (sealing off the state of Victoria from the rest of Australia <sup>[6]</sup></li> <li>• 8 Jul: Reintroduction of stage three restrictions across all of metropolitan Melbourne <sup>[7]</sup></li> <li>• August 3<sup>rd</sup>: a recent COVID-19 outbreak in Melbourne triggered a return to Stage 3 stay-at-home restrictions for metropolitan Melbourne from July 9 for six weeks, and face coverings are mandatory for all of Victoria.</li> <li>• September 6<sup>th</sup>: restrictions in the state of Victoria and metropolitan city of Melbourne gradually eased starting September 28</li> <li>• October 16<sup>th</sup>: quarantine free travel with New Zealand</li> <li>• October 23<sup>rd</sup>: agreement on Framework for National Reopening by December 2020, with overseas travel banned and 14 day quarantine for arrivals</li> <li>• October 28<sup>th</sup>: end of stay at home order, with ease of domestic travel restrictions</li> <li>• November 13, 2020: National Cabinet endorsed the Australian COVID-19 Vaccination Policy, which sets out the roles and responsibilities of the Commonwealth, states and territories in rolling out COVID-19 vaccination. National Cabinet welcomed the Commonwealth</li> </ul>
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<sup>1</sup><https://www.theguardian.com/australia-news/2020/may/11/can-i-visit-my-friends-family-parents-go-fishing-coronavirus-australia-lockdown-rules-covid-19-restrictions-guidelines-nsw-victoria-queensland-qld-wa-sa-act>

<sup>2</sup><https://www.theguardian.com/education/2020/apr/09/federal-education-minister-orders-independent-schools-to-reopen-for-term-two>

<sup>3</sup><https://www.theguardian.com/world/2020/mar/17/how-australia-will-enforce-coronavirus-self-isolation-rules-for-overseas-arrivals>

<sup>4</sup><https://www.health.gov.au/resources/apps-and-tools/covidsafe-app>

<sup>5</sup><https://www.smh.com.au/national/covid-19-what-are-the-public-health-rules-now-20200511-p54rux.html>

<sup>6</sup><https://www.channelnewsasia.com/news/world/australia-close-internal-border-after-victoria-covid-19-outbreak-12904710>

<sup>7</sup><https://www.theguardian.com/australia-news/2020/jul/15/coronavirus-melbourne-stage-3-lockdown-rules-restrictions-victoria-metropolitan-metro-mitchell-shire-explained-covid-19-what-you-need-to-know>

	<p>Government's announcement that Australia had secured access to 134.8 million doses of four leading vaccine candidates.<sup>8</sup></p> <ul style="list-style-type: none"> <li>• The authorities eventually announced a partial second lockdown between 3 November and 6 December 2020. Industry and manufacturing continue to open while restaurants, bars, non-essential shops, hairdressers, and schools are closed. This lockdown was subsequently tightened from 17 November 2020<sup>9</sup>.</li> <li>• February 8, 2021: Australians will receive a certificate as proof of receiving a coronavirus vaccine when a mass inoculation program starts late February.<sup>10</sup></li> <li>• February 10, 2021: The Australian state of Victoria keeps cap on arrivals after two more people tested positive in the past 24 hours.<sup>11</sup></li> <li>• February 17, 2021, All passengers on flights originating in New Zealand up until 12.01am (AEDT) on Sunday, 21 February, will need to go into 14 days of supervised hotel quarantine on arrival in Australia and adhere to the requirements of the State and Territory in which they enter.<sup>12</sup></li> <li>• March 22, 2021: <sup>13</sup> <ul style="list-style-type: none"> <li>- Travellers Partially Allowed</li> <li>Masks are recommended</li> <li>Quarantine for 14 days required for all countries</li> <li>No tests required</li> <li>- Partial lockdown in effect</li> <li>- Events Partially Allowed (no more than 20 people)</li> <li>- All shops open</li> <li>- Tourist attractions are open</li> <li>- Restaurants and bars are open with restrictions</li> </ul> </li> </ul>
Fiscal	<p>[March 4] At the Commonwealth level, fiscal stimulus, consisting of expenditure and revenue measures worth A\$267 billion (13¾ percent of GDP), has been put in place through FY2023-24. These measures are reflected in the FY2021 budget (released on October 6) and have been updated in the Mid-Year Economic and Fiscal Outlook (MYEFO, released on December 17). The majority of the stimulus will be executed through FY2020-21. The stimulus includes the multi-year JobMaker program (A\$73 billion), comprising new measures (loss carry-backs and personal income tax cut), as well as the extension of existing measures (the temporary Coronavirus Supplement, other income support measures, full expensing, infrastructure investment, among others). The overall stimulus includes previously announced JobKeeper wage subsidies (4.6 percent of GDP), income support to households, cash flow support to businesses, investment incentives, and targeted measures for affected regions and industries (including the HomeBuilder program</p>

<sup>8</sup> <https://covid19policy.adb.org/policy-measures/AUS>

<sup>9</sup> <https://covid19policy.adb.org/policy-measures/AUT>

<sup>10</sup> <https://www.voanews.com/covid-19-pandemic/australians-receive-vaccination-certificates-mass-inoculation-program>

<sup>11</sup> <https://www.reuters.com/article/us-health-coronavirus-australia/australias-victoria-keeps-cap-on-arrivals-after-cluster-at-quarantine-hotel-idUSKBN2AA0CN>

<sup>12</sup> <https://covid19policy.adb.org/policy-measures/AUS>

<sup>13</sup> <https://covidcontrols.co/restrictions/australia>

	<p>supporting the construction industry).The Commonwealth government will also help finance a series of fast-track infrastructure projects across States and Territories (A\$3.9 billion) and the arts and screen industries to support job creation,and has put in place a home care package to support senior citizens (A\$0.3 billion). The Commonwealth government provided free childcare to around one million families through mid-July (A\$0.3 billion) and announced targeted support to the education system. In mid-July, the government announced extensions of the JobKeeper wage subsidies through March 2021 and of the additional income support to householdsthrough December 2020, with payment reductions to facilitate a gradual transition to a recovery. It also instituted a new JobTrainer skills package (A\$2 billion).The 2020-21 MYEFO extends the Coronavirus Supplement and other income support measures through March 2021. Pandemic Leave Disaster Payment has been arranged with the State and Territory governments to provide a lump sum payment to help workers during their 14-day self-isolation period. The Commonwealth government will also invest in green technologies (A\$1.9 billion) to lower emissions.</p> <p>Other measures include an allocation of up to A\$15 billion to invest in residential mortgage backed securities and asset backed securities to help funding for small banks and non-bank financial institutions, and loan guarantees between the Commonwealth government and participating banks to cover the immediate cash flow needs of SMEs (up to A\$20 billion). In mid-July 2020, the latter scheme was extended through June 2021, with the maximum loan size raised from A\$250,000 to A\$1 million and the maximum maturity extended to five years.</p> <p>Separately,the Commonwealth government has committed to spend an additional amount ofA\$16.6 billion (0.8percent of GDP) to secure access to COVID-19 vaccines, roll out a national Vaccination Program, strengthen the health system, and protect vulnerable people, including those in aged care, from the outbreak of COVID-19. The Commonwealth government has also agreed with the States and the Territories to share the public health costs incurred by the States and Territories in treating the COVID-19.</p> <p>State and Territory governments also announced fiscal stimulus packages, together amounting to A\$49billion (2.5 percent of GDP), including payroll tax relief for businessesandrelief for households, such as discount utility bills, cash payments to vulnerable households, support for health spending, construction, infrastructure packages, and green investment (renewable energy and technologies).</p>
Monetary	<ul style="list-style-type: none"> <li>• Policy rate cut by 25 basis points twice on March 3 and 19 to 0.25%</li> <li>• 16<sup>th</sup> March: Daily one-month and three-month repo operations and weekly repo operations of longer-term maturities (six-months or longer) by RBA</li> <li>• 19<sup>th</sup> March: Provision of temporary relief from bank capital requirements by the Australian Prudential Regulation Authority (APRA).</li> <li>• 20<sup>th</sup> March: Establishment of a swap line with U.S. Fed for the provision of US dollar liquidity in amounts up to US\$60 billion.</li> <li>• 25<sup>th</sup> March: Quantitative easing by Reserve Bank of Australia (RBA) via</li> </ul>

	<p>the purchase of government bonds in the secondary market</p> <ul style="list-style-type: none"> <li>• 30<sup>th</sup> March: Deferral of scheduled implementation of the Basel III reforms in Australia by one year to January 2023.</li> <li>• 8<sup>th</sup> April: Temporal suspension of new APRA license issuances for at least six months.</li> <li>• 11<sup>th</sup> May: Broadening of the range of eligible collateral for open market operations to include securities issued by non-bank corporations with an investment grade by RBA.</li> <li>• 3<sup>rd</sup> November: RBA reduced cash rate target, 3-year yield control target and the interest rate on its Term Funding Facility by 15 basis points to 0.1 percent. Interest rate on commercial bank' exchange settlement balances at RBA reduced to zero (from 0.1 percent). Round of secondary market purchases of A\$100 billion of long-term government bonds over next 6-month period. Forward guidance stating that it will not increase cash rate until inflation is back between 2-3 percent target. No cash rate increases are expected in the next 3 years.</li> <li>• 1<sup>st</sup> February 2021: Australia's central bank holds rates near zero, expands bond buying program by \$76 billion.<sup>14</sup></li> <li>• 2<sup>nd</sup> February 2021: The Reserve Bank of Australia (RBA) maintained the cash rate target (0.1 percent) and the 3-year government bond yield control target (0.1 percent) as well as the parameters of the Term Funding Facility (TFF). It also announced the purchase of an additional A\$100 billion of government bonds when the current bond purchase program ends in April 2021. These additional purchases will be at the current rate of A\$5 billion a week. The RBA also provided forward guidance that the conditions required for an increase in the cash rate are not expected to be met until 2024 at the earliest.<sup>15</sup></li> <li>• 2<sup>nd</sup> March 2021: RBA kept the cash rate target (0.1 percent) and the 3-year government bond yield control target (0.1 percent) as well as the parameters of the Term Funding Facility (TFF) unchanged.<sup>16</sup></li> </ul>
Financial	<ul style="list-style-type: none"> <li>• The exchange rate has been allowed to adjust flexibly to absorb economic shocks.</li> <li>• <i>SME</i>: <ul style="list-style-type: none"> <li>- 19<sup>th</sup> March: Establishment of a term funding facility of at least A\$90 billion for SMEs lending.</li> <li>- 19<sup>th</sup> March: Deferral of loan repayments for small businesses affected by COVID-19 for six months.</li> </ul> </li> <li>• Australia will provide \$A35.7 million to help inoculate at least 1.5 million Cambodians against COVID-19.<sup>17</sup></li> </ul>
Trade measures <sup>18</sup>	<p><b>Restrictive:</b></p> <ul style="list-style-type: none"> <li>• Regulations introduced by Maritime Safety Queensland (MSQ) will prevent ships from docking at 21 ports across the state until 14 days has elapsed since leaving their last foreign port. So far only partially applied by Queensland.</li> </ul>

<sup>14</sup> <https://www.cnn.com/2021/02/02/reserve-bank-of-australia-holds-rates-expands-bond-buying-program.html>

<sup>15</sup> <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#V>

<sup>16</sup> <https://www.imf.org/en/Topics/imf-and-covid19/Policy-Responses-to-COVID-19#A>

<sup>17</sup> <https://au.news.yahoo.com/australia-funds-covid-vaccines-cambodia-075045819--spt.html?guccounter=1>

<sup>18</sup> <https://www.macmap.org/covid19>

	<p><b>Liberalizing:</b></p> <ul style="list-style-type: none"> <li>• Temporary tariff concession measure to facilitate the importation of certain goods, namely: face masks, gloves, gowns/clothes, disinfectant preparations (excluding hand sanitizers), soaps, COVID-19 test kits (extended until 30 June 2021)</li> </ul>
SME measures( last update 22 January 2021)	<p><b>Subsidy:</b></p> <ul style="list-style-type: none"> <li>• The government provided AUD 1.3 billion to subsidize approximately 120,000 apprentices and trainees. Qualified employers can apply for an apprentice salary allowance of 50 per cent of the salary for nine months from 1 January 1 to 30 September 2020. It can also be used by employers who re-employ apprentices that cannot be retained by another company.</li> <li>• 25 November 2020: The European Commission approved an Austrian government scheme providing EUR150.7 million in direct grants to the rail freight sector as support in the light of difficulties caused by the coronavirus pandemic. Further, an additional EUR124.7 million was approved to relieve operators (EUR115.7 million) and passengers (EUR9 million, reflected in 5B3) of costs related to the operation and use of the railway network.</li> <li>• 26 November 2020: EUR12 billion in total across two schemes approved by the European Commission (Fixkostenzuschuss Phase I and II), to compensate companies for damages and fixed costs due to the coronavirus.<sup>19</sup></li> </ul> <p><b>Tax refund:</b></p> <ul style="list-style-type: none"> <li>• Each state government has different tax refund measures. Taking Victoria as an example, 24,000 SMEs with a total payroll of less than AUD 3 million can receive payroll tax refunds for the first three quarters.</li> <li>• The government provided a refund amounting to AUD 6.7 billion to boost cash flows of SMEs. SMEs with a turnover of less than AUD 50 million and employing employees between 1 January and 30 June 2020 can receive a refund of AUD 2,000 to AUD 25,000 depending on their circumstances. Approximately 690,000 companies are eligible for this funding. The SMEs can receive a refund of 50 per cent of their Business Activity Statements or Instalment Activity Statement from 28 April 2020.</li> <li>• Queensland: Payroll tax-paying businesses with a payroll of up to AUD 6.5 million, will be eligible for a refund of payroll tax for two months and a payroll tax holiday for three months.<sup>20</sup></li> <li>• Victoria: The government will provide full payroll tax refunds for the 2019-20 financial year to SMEs with payroll of less than AUD 3 million.<sup>21</sup></li> </ul> <p><b>Tax exemption:</b><sup>22</sup></p> <ul style="list-style-type: none"> <li>• Tasmania: A payroll tax waiver is being provided for employers in the hospitality, tourism, and seafood industries and/or for employers with a</li> </ul>

<sup>19</sup> <https://home.kpmg/xx/en/home/insights/2020/03/flash-alert-2020-112.html>

<sup>20</sup> <https://home.kpmg/xx/en/home/insights/2020/03/flash-alert-2020-112.html>

<sup>21</sup> Ibid.

<sup>22</sup> Ibid.

	<p>payroll of up to AUD 5 million during 2020 for the March, April and May 2020 months. These organizations will still be required to lodge their annual payroll tax reconciliations by 21 July 2020.</p> <ul style="list-style-type: none"> <li>• New South Wales: Payroll tax-paying businesses with a payroll of less than AUD 10 million are not required to make payroll tax payments for the months of March, April, or May 2020.</li> <li>• Queensland: Payroll tax-paying small and medium businesses with a payroll of up to AUD 6.5 million will be eligible for a payroll tax holiday for three months.<sup>23</sup></li> <li>• Western Australia: Western Australia: The Government has (i) waived payroll tax for 4 months, from 1 March to 30 June 2020, for businesses with an Australia-wide payroll of less than AUD 7.5 million, (ii) waived late payment penalties for payroll tax, transfer duty, landholder duty, vehicle license duty or land tax, (iii) waived license fees for businesses in industries such as hospitality, tourism, retail and building trades and liquor license renewal fees for 2020, with refunds provided to businesses that have already paid, and (iv) increased the payroll tax exemption threshold to AUD 1 million from 1 July 2020.<sup>24</sup></li> <li>• Tasmania: Payroll tax waiver for Tasmanian employers with wages of up to AUD 5 million is provided by the Government.<sup>25</sup></li> <li>• Victoria: The local government announced that businesses with annual taxable wages up to AUD 3 million will have their payroll tax for the 2019-2020 financial year waived. This has been further extended under Stage 4 restrictions.<sup>26</sup></li> <li>• Northern Territory: From 1 May 2020, SMEs that demonstrate substantial hardship due to the coronavirus (COVID-19) crisis can ask for their payroll tax to be abolished for six months.<sup>27</sup></li> <li>• Australia Capital Territory: All businesses whose operations are directly affected by the prohibited activities list will be eligible to receive a six-month waiver of payroll tax from April to September 2020.<sup>28</sup></li> </ul> <p><b>Tax reduction:</b><sup>29</sup></p> <ul style="list-style-type: none"> <li>• Corporates with an annual turnover of less than AUD 500 million can deduct 50 per cent of the expenditure of the asset in the year of purchase.</li> <li>• From 1 April 2020, the youth employment payroll tax rebate scheme in Tasmania provides a payroll tax rebate for one year to businesses that employ a young person aged 24 and under.</li> <li>• Western Australia: Additional payroll tax relief will apply for small businesses as a result of the payroll tax threshold increasing to AUD 1 million from 1 July 2020.</li> <li>• New South Wales: A 25 per cent reduction in the amount of tax that would</li> </ul>
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<sup>23</sup> <https://home.kpmg/xx/en/home/insights/2020/03/flash-alert-2020-112.html>

<sup>24</sup> <https://www.wa.gov.au/organisation/departments-of-the-premier-and-cabinet/covid-19-coronavirus-support-business>

<sup>25</sup> <https://coronavirus.tas.gov.au/stimulus-and-support/tasmanian-social-and-economic-support-measures-update>

<sup>26</sup> <https://home.kpmg/xx/en/home/insights/2020/04/australia-tax-developments-in-response-to-covid-19.html>

<sup>27</sup> <https://nt.gov.au/industry/support-for-business/programs-and-initiatives>

<sup>28</sup> <https://www.covid19.act.gov.au/business-and-work/economic-survival-package/supporting-local-businesses-and-the-economy>

<sup>29</sup> <https://home.kpmg/xx/en/home/insights/2020/03/flash-alert-2020-112.html>

	<p>have been paid for the year (ended 30 June 2020) will be applied to businesses with a payroll of less than AUD 10 million.</p> <ul style="list-style-type: none"> <li>• South Australia and Western Australia: Tax incentives are offered to landlords who provide tenants impacted by COVID-19 with rent relief. Those landlords may be eligible for a 25 per cent reduction on the land tax payable on a parcel of land in the 2019-20 land tax year.<sup>30</sup></li> </ul> <p><b>Deferral of tax payment:</b><sup>31</sup></p> <ul style="list-style-type: none"> <li>• Queensland: Payroll tax-paying businesses with a payroll of up to AUD 6.5million can apply for a deferral of payroll tax for the rest of the 2020 calendar year.</li> <li>• Victoria: SMEs will be able to defer any payroll tax for the first three months of the 2020/21 financial year until 1 January 2021.</li> <li>• Western Australia: No charging of interest on deferred electricity payments.<sup>32</sup></li> </ul> <p><b>Other fiscal support:</b></p> <ul style="list-style-type: none"> <li>• The Australian Government announced (i) corporate asset write-offs become easier, with the threshold rose from AUD 30,000 to AUD 150,000; and (ii) the scope of access was extended to companies with an annual turnover between AUD 50 million and AUD 500 million before 30 June 2020.</li> <li>• The NSW payroll tax threshold has been increased from AUD 900,000 to AUD 1 million, since 1 July 2020.<sup>33</sup></li> </ul> <p><b>Loan support:</b></p> <ul style="list-style-type: none"> <li>• The Australian central bank, Reserve Bank of Australia, has established an AUD 90 billion term loan scheme to support SME loans.</li> <li>• The Coronavirus Small and Medium Enterprises (SME) Guarantee Scheme will support up to AUD 40 billion of lending to SMEs (including sole traders and not-for-profits). The Scheme will be available for new loans made by participating lenders until 30 September 2020.</li> <li>• Commonwealth government will provide loan guarantees to participating banks to cover the immediate cash flow needs of SMEs (up to AUD 20 billion). In mid-July 2020, the latter scheme was extended through June 2021, with the maximum loan size raised from AUD 250,000 to AUD 1 million and the maximum maturity extended to five years.</li> <li>• The Australian Prudential Regulation Authority (APRA) clarified that loans that are restructured before March 31, 2021 may continue to be regarded as performing loans for capital adequacy purposes.</li> <li>• Tasmania: The local Government launched on 30 April 2020 the Small Business Interest Free Loan.<sup>34</sup></li> </ul>
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<sup>30</sup> <https://www.covid-19.sa.gov.au/business-and-work/support-for-businesses>

<sup>31</sup> <https://home.kpmg/xx/en/home/insights/2020/03/flash-alert-2020-112.html>

<sup>32</sup> <https://www.wa.gov.au/organisation/departments-of-the-premier-and-cabinet/covid-19-coronavirus-support-business>

<sup>33</sup> <https://home.kpmg/xx/en/home/insights/2020/03/flash-alert-2020-112.html>

<sup>34</sup> <https://coronavirus.tas.gov.au/stimulus-and-support/tasmanian-social-and-economic-support-measures-update>



	<p><b>Other financial support:</b></p> <ul style="list-style-type: none"> <li>• The Australian Government has committed more than AUD 4.7 million to provide small regional businesses affected by COVID-19 with access to free and confidential financial counselling.</li> <li>• From 23 March 2020, and for six months, the Queensland Government provides a Small Business COVID-19 Adaption Grant. The available grant amount is a minimum of AUD 2,000 and up to a maximum of AUD 10,000 per eligible small or micro business.<sup>35</sup></li> <li>• The Australian Government provides temporary cash flow payments up to AUD 100,000 to keep eligible small to medium-sized businesses operating, paying your bills and retain staff. These payments are designed to help keep your business operating, pay rent, electricity and other bills and retain staff. The first boost will flow from 28 April 2020 and the second for the periods June to September will be delivered in instalments depending on reporting periods.<sup>36</sup></li> <li>• Western Australia: Payroll tax-paying businesses with a payroll between AUD 1 million and AUD 4 million will receive a grant of AUD 17,500 to assist them with managing the impacts of COVID-19. The grants will be issued automatically by cheque to eligible taxpayers from 20 July 2020<sup>37</sup>. In June 2020, the WA Government allocated up to AUD 800,000 from the AUD 16.7 million New Industries Fund to support start-ups and small and medium enterprises affected by COVID-19. Furthermore, the Government has launched an AUD 14.4 million recovery package to support small tourism operators around the State to adapt and refocus their businesses in the COVID-19 landscape. The initiative includes two funding programs: (i) the Tourism Recovery Fund providing one-off cash grants of AUD 6500 to up to 1600 individual small businesses around the State, and (ii) the Tourism Business Survival Grants package, which provides grants of AUD 25,000 to AUD 100,000 for tourism operators dealing with exceptionally difficult circumstances. The Government has also waived rent for small businesses in WA Government-owned buildings until 30 September 2020, including convenience stores in train stations, cafés in government buildings, restaurants in tourism precincts. In addition, a one-off AUD 2500 credit on electricity bills is provided for small businesses. On another note, the Government has introduced a new code of conduct to help commercial tenants and landlords reach agreements about rent during the COVID-19 pandemic. This latter offers relief at least proportionate to the reduction in turnover that the business has suffered and provides at least half of that rent relief as a waiver, with the rest to be either deferred or waived.<sup>38</sup></li> <li>• NSW Government has provided for: (i) Recovery grants of up to \$3000 for eligible small businesses. These grants can only be used for purchases of eligible expenses made from 1 July 2020, and only where no other</li> </ul>
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<sup>35</sup> <https://www.business.qld.gov.au/starting-business/advice-support/grants/adaption>

<sup>36</sup> <https://treasury.gov.au/coronavirus/businesses/cash-flow-pay-bills>

<sup>37</sup> <https://www.wa.gov.au/organisation/departments-and-cabinet/covid-19-coronavirus-support-business>

<sup>38</sup> <https://www.wa.gov.au/organisation/departments-and-cabinet/covid-19-coronavirus-support-business>



	<p>government support is available. The deadline to apply is Sunday, 16 August 2020;<sup>39</sup> (ii) Small Business Support Fund grants of up to AUD 10,000. More than 42,000 small businesses have benefited from them. The applications are closed since June 30, 2020.<sup>40</sup></p> <ul style="list-style-type: none"> <li>• The Australian Government is allocating up to AUD 15 billion to invest in residential mortgage backed securities and asset backed securities to help funding for small banks and non-bank financial institutions.</li> <li>• The Victorian Government announced on 10 July a AUD 534 million Business Support Package. The latter provides more support to help businesses and workers. Among those measures, there is (i) an expansion of the Business Support Fund providing a new AUD 5,000 grant to support them through the renewed restrictions, (ii) a AUD 26 million mental health support to help Victorians deal with the compounding challenges of running a small business, (iii) AUD 10 million business mentoring program, pairing small business owners with experienced professionals and (iv) a AUD 20 million fund to support small businesses in Melbourne's CBD that are faced with a large and sustained shock to their trading environments.<sup>41</sup></li> <li>• Tasmania: The Government has put in place measures to waive the payment of the first quarterly electricity (or the first three monthly electricity bills) issued on or after 1 April 2020 to the customer, in respect of energy use in the relevant billing period. On another note, for Government-owned properties, rent is waived for six months starting from 1 March 2020.<sup>42</sup></li> <li>• Northern Territory: Power, water and sewerage bills are cut by 50 per cent for six months since 1 May 2020. On another note, Territory businesses who need relief on the cost of their lease will receive extra support. For Tourism businesses, a AUD 200,000 grant program is provided to ensure they are able to survive the economic impacts of the COVID-19 pandemic.<sup>43</sup></li> <li>• Australian Capital Territory: Small business owners with electricity usage below 100 megawatts per year will see rebates of AUD 750 automatically applied to their next electricity bill in around June or July 2020.<sup>44</sup></li> </ul> <p><b>Deferral of loan repayment:</b></p> <ul style="list-style-type: none"> <li>• The Australian Banking Association (ABA) was approved by the Australian Competition and Consumer Commission (ACCC) and announced that Australian banks can defer loan repayments for affected small businesses for six months from April 2020<sup>45</sup>.</li> <li>• On July 7, the Australian Banking Association announced that banks will</li> </ul>
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<sup>39</sup> <https://www.nsw.gov.au/covid-19/businesses-and-employment/financial-assistance/grants-and-loans>

<sup>40</sup> <https://treasury.gov.au/coronavirus/sme-guarantee-scheme>

<sup>41</sup> <https://www.business.vic.gov.au/disputes-disasters-and-succession-planning/coronavirus-covid-19/coronavirus-business-support>

<sup>42</sup> <https://coronavirus.tas.gov.au/stimulus-and-support/tasmanian-social-and-economic-support-measures-update>

<sup>43</sup> <https://nt.gov.au/industry/support-for-business/programs-and-initiatives>

<sup>44</sup> <https://www.covid19.act.gov.au/business-and-work/economic-survival-package/supporting-local-businesses-and-the-economy>

<sup>45</sup> <https://www.smh.com.au/business/banking-and-finance/banks-mull-rolling-out-wider-debt-relief-measures-20200331-p54fkx.html>

	<p>extend the period of deferred repayments by up to another four months for affected borrowers.</p> <ul style="list-style-type: none"> <li>• The Australian Prudential Regulation Authority (APRA) extended the regulatory approach on deferred repayments to cover a maximum period of up to 10 months until March 31, 2021.</li> <li>• Australian Capital Territory: All ACT businesses with Australia-wide wages of up to AUD 10 million can defer their 2020-21 payroll tax, interest free until 1 July 2022.<sup>46</sup></li> </ul> <p><b>Employment support:</b><sup>47</sup></p> <ul style="list-style-type: none"> <li>• Eligible employers can apply for a wage subsidy of 50 per cent of the apprentice's or trainee's wage for nine months from 1 January 2020 to 30 September 2020.</li> <li>• Tasmania: Payroll tax waiver for Tasmanian employers with wages of up to AUD 5 million is provided by the Government from March 2020 until June 2020<sup>48</sup>. From 1 April 2020, the youth employment payroll tax rebate scheme in Tasmania provides a payroll tax rebate for one year to businesses that employ a young person aged 24 and under<sup>49</sup>.</li> <li>• New South Wales: Payroll tax-paying businesses with a payroll of less than AUD 10 million are not required to make payroll tax payments for the months of March, April, or May 2020. Also, the local government announced AUD 56 million to bring forward the next round of payroll tax cuts by raising the threshold limit to AUD 1 million in 2020-2021.<sup>50</sup></li> <li>• Victoria: The local government announced that businesses with annual taxable wages up to AUD 3 million will have their payroll tax for the 2019-2020 financial year waived. This has been further extended under Stage 4 restrictions.<sup>51</sup></li> <li>• On 30 March, the government launched the JobKeeper Payment scheme. The latter is a temporary subsidy for businesses significantly affected by COVID-19. Eligible employers, sole traders and other entities can apply to receive AUD 1,500 per eligible employee per fortnight. In 21 July 2020, the government announced extensions of the JobKeeper wage subsidies until 28 March 2021.</li> <li>• Queensland: Payroll tax-paying small and medium businesses with a payroll of up to AUD 6.5 million can apply for (i) a deferral of payroll tax for the rest of the 2020 calendar year<sup>52</sup>, (ii) a two-month payroll tax refund until October 2020<sup>53</sup> and (iii) a three-month payroll tax holiday<sup>54</sup>.</li> <li>• The Australian Government provides temporary cash flow payments up to AUD 100,000 to keep eligible small to medium-sized businesses operating</li> </ul>
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<sup>46</sup> <https://www.covid19.act.gov.au/business-and-work/economic-survival-package/supporting-local-businesses-and-the-economy>

<sup>47</sup> <https://www.worldbank.org/en/data/interactive/2020/04/14/map-of-sme-support-measures-in-response-to-covid-19>

<sup>48</sup> <https://coronavirus.tas.gov.au/stimulus-and-support/tasmanian-social-and-economic-support-measures-update>

<sup>49</sup> <https://home.kpmg/xx/en/home/insights/2020/03/flash-alert-2020-112.html>

<sup>50</sup> <https://home.kpmg/xx/en/home/insights/2020/04/australia-tax-developments-in-response-to-covid-19.html>

<sup>51</sup> <https://home.kpmg/xx/en/home/insights/2020/04/australia-tax-developments-in-response-to-covid-19.html>

<sup>52</sup> <https://home.kpmg/xx/en/home/insights/2020/04/australia-tax-developments-in-response-to-covid-19.html>

<sup>53</sup> <https://www.business.gov.au/Grants-and-Programs/Payroll-Tax-Support-QLD>

<sup>54</sup> <https://home.kpmg/xx/en/home/insights/2020/03/flash-alert-2020-112.html>

	<p>and retain staff. The first boost will flow from 28 April 2020 and the second for the periods June to September will be delivered in instalments depending on reporting periods.<sup>55</sup></p> <ul style="list-style-type: none"> <li>• From 1 April 2020, the youth employment payroll tax rebate scheme in Tasmania provides a payroll tax rebate for one year to businesses that employ a young person aged 24 and under.<sup>56</sup></li> <li>• The government instituted in July a new Job Trainer skills package (AUD 2 billion).</li> <li>• Northern Territory: The local Government has launched (i) the Worker and Wellbeing Fund and (ii) the Jobs Rescue and Recovery plan which includes the Home Improvement Scheme, the Business Improvement Grant, the Immediate Work Grant, the Small Business Survival Fund and the Business Hardship Package.<sup>57</sup></li> <li>• November 10, 2020: The Australian Government will extend temporary support through the social security system, for those Australians seeking work, from January to March 2021. The extension of temporary measures is estimated to cost an additional AUD3.2 billion.<sup>58</sup></li> </ul>
Other policy measures	<ul style="list-style-type: none"> <li>• Global and regional cooperation: - Contribution of USD 10,069,651 to WHO COVID Fund</li> <li>• Additional capacities for mobile and stationary care (EUR100 million); EUR60 million are granted to the health system; EUR 130 million are given to hospitals for equipment and to finance over-time payments; EUR36 million are disbursed to incentivize eligible research on COVID-19 by Austrian firms; EUR13 million on medical supplies.<sup>59</sup></li> <li>• 20 May 2020: Increased to EUR12 billion (from EUR10 billion on 13 April 2020 and EUR5 billion originally) funds for short time working, self-employed and funds to finance increased costs of caretaking, etc.</li> <li>• 28 May 2020: Allocated EUR90 million to support freelance artists up to EUR1000 a month.</li> <li>• 16 June 2020: To incentivize companies to buy capital goods, added a degressive depreciation option for an unlimited period, up to 30% of an investment good should be written off in the first year.</li> <li>• 17 June 2020: Reserved EUR30 million for childcare in the summer from the municipal package.</li> <li>• 26 June 2020: Allocated another EUR30 million to Family Crisis Fund to support low income families, with the amounts to be transferred on 13 July 2020. As of 16 July 2020, this amount has been increased to EUR60 million.</li> <li>• 30 July 2020: An additional bonus of EUR360 per child will be given on 30 September 2020 for each family eligible for family allowance.</li> <li>• 30 July 2020: In order to relieve employees who do not receive taxable income (up to EUR11,000), the traffic tax credit has been increased from a maximum of EUR300 to a maximum of EUR400. This covers commuting</li> </ul>

<sup>55</sup> <https://treasury.gov.au/coronavirus/businesses/cash-flow-pay-bills>

<sup>56</sup> <https://home.kpmg/xx/en/home/insights/2020/03/flash-alert-2020-112.html>

<sup>57</sup> <https://nt.gov.au/industry/support-for-business/programs-and-initiatives>

<sup>58</sup> <https://covid19policy.adb.org/policy-measures/AUS>

<sup>59</sup> <https://covid19policy.adb.org/policy-measures/AUT>

	<p>expenses from work to home.</p> <ul style="list-style-type: none"> <li>• 30 July 2020: The SV reimbursement (for social security contributions) will also be increased from EUR300 to EUR400. This applies from the assessment for the calendar year 2020; EUR124.7 million was approved to relieve operators (EUR115.7 million, reflected in 5B4) and passengers (EUR9 million) of costs related to the operation and use of the railway network.<sup>60</sup></li> <li>• 7 November 2020: The Australian and Tasmanian Governments have agreed to provide an additional 450 spaces in quarantine facilities to help more Australians return home from abroad.</li> <li>• 12 November 2020: The Australian Government will provide a AUD1.5 billion loan to Indonesia, repayable over 15 years.</li> <li>• 13 November 2020: The Commonwealth, New South Wales, Victoria, Queensland, South Australia, Tasmania, the Australian Capital Territory and the Northern Territory agreed to a new 'Framework for National Reopening Australia by Christmas' subject to local health advice.</li> <li>• 22 November 2020: The Emergency Management (Stay at Home No. 3) Direction 2020 has been released by the government to update rules on public activities and management of places where these activities occur.<sup>61</sup></li> <li>• 20 December 2020: Sydney was isolated from the rest of Australia after all the country's states and territories imposed travel restrictions on its residents as a coronavirus cluster in the city grew to around 70.<sup>62</sup></li> <li>• 25 January 2021: Australia's Therapeutic Goods Administration (TGA) has provisionally approved the Pfizer/BioNTech COVID-19 vaccine</li> <li>• 15 February 2021: more than 142,000 doses of the Pfizer/BioNTech COVID-19 vaccine have arrived. This is the first shipment of 20 million doses of the Pfizer vaccine the Government has secured as part of Australia's COVID-19 Vaccine and Treatment Strategy.</li> <li>• 8 February 2021: The Australian Government announced free training modules for the COVID-19 vaccination workforce, including for immunization providers and non-clinical and administration staff.</li> <li>• 16 February 2021: The AstraZeneca vaccine has been provisionally approved by the Therapeutic Goods Administration (TGA) for people 18 years and older.<sup>63</sup></li> <li>• 18 March 2021: Australia will send one million doses of the coronavirus vaccine to Papua New Guinea.<sup>64</sup></li> </ul>
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*Source:* IMF, Policy Responses to COVID-19, if not specified.

<sup>60</sup> <https://covid19policy.adb.org/policy-measures/AUT>

<sup>61</sup> <https://covid19policy.adb.org/policy-measures/AUS>

<sup>62</sup> <https://www.reuters.com/article/us-health-coronavirus-australia/sydney-isolated-from-rest-of-australia-as-covid-outbreak-grows-idUSKBN28U017>

<sup>63</sup> <https://covid19policy.adb.org/policy-measures/AUS>

<sup>64</sup> <https://www.solomontimes.com/news/australia-to-send-coronavirus-vaccines-to-png-amid-outbreak/10714>