

# BULLETIN

## All Members



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Dear Members

VACC understands that this a difficult and stressful time for members, and as always, VACC is here to help wherever we can.

We also understand that there is an overwhelming volume of information out there for businesses to try and work through. In response to this, VACC has been working hard to provide a concise, up to the minute, consolidation of coronavirus related information to members via our daily **COVID-19 Update**. This Update also references any available government support, as and when it is published.

To make it even easier for members to find out what support is available, we have developed a [summary of government initiatives](#) with a description and link. I encourage you to read through this rather extensive list and investigate your options carefully.



### Federal and State Government Assistance Available to Business

Assistance	Description	Link
JobKeeper payment package	Under the JobKeeper Payment, businesses impacted by the coronavirus will be able to access a subsidy from the Government to continue paying their employees.  Affected employers will be able to claim a fortnightly payment of \$1,500 per eligible employee from 30 March 2020, for a maximum period of 6 months.  Legislation is yet to pass parliament.	
Boosting cash flow for employers	Employers will receive a payment equal to 100 per cent of their salary and wages withheld (up from 50 per cent), with the maximum payment being increased from \$25,000 to \$50,000 and the minimum payment increased from \$2,000 to \$10,000.  An additional payment is also being introduced equal to the total of all of the Boosting Cash Flow for Employers payments received. This means that eligible businesses will receive at least \$20,000 up to a total of \$100,000 under both payments.  Not-for-profit entities will also be eligible.	
Early access to superannuation	You can access up to \$10,000 of your superannuation in 2019-20 and a further \$10,000 in 2020-21. You will be able to apply for early release of your superannuation from mid-April 2020.	
A hold on evictions for renters	The Prime Minister has announced new measures to help renters. Evictions will be put on hold over the next 6 months for commercial and residential tenancies in financial distress, who are unable to meet their commitments due to the impact of the coronavirus.	

Please note that this document will be updated regularly as and when new initiatives are announced and should members be seeking specific advice on applications, VACC can provide recommendations to qualified professional service providers.

We hope you find this of use.

**Geoff Gwilym**  
Chief Executive Officer

## Past Issues of COVID-19 Update

- [Monday, 23 March 2020 - Issue 1](#)
- [Tuesday, 24 March 2020 - Issue 2](#)
- [Wednesday, 25 March 2020 - Issue 3](#)
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