

BULLETIN

Industry Divisions



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Coronavirus Update – Government response

The Federal Government has announced a \$17.6 billion economic stimulus package in response to the coronavirus pandemic. As part of this package, a portion has been dedicated to small business tax relief and apprenticeship payments.

Apprenticeships:

Almost 70,000 small and medium businesses will gain access to one-off cash payments to help keep apprentices in work.

The government has set aside \$1.2 billion as a wage subsidy of 50% of the apprentice's or trainee's wage for up to nine months from 1 January to 30 September 2020.

Should the business not be able to retain the apprentice, the subsidy will be made available to a new employer that employs that apprentice.

Business investment incentive:

There has also been an extension to the instant asset write-off for medium and large businesses. The government has allocated \$3.9 billion in incentivise business spending.

The instant asset write-off threshold has been lifted to \$150,000 (from \$30,000) – broadening the base of business who can access the incentive.

VACC will continue to keep members updated on how such services can be accessed in due course.

Industrial Relations

Should members have specific questions regarding the management of staff in response to coronavirus and quarantine, please contact the VACC Industrial Relations team directly on 03 9829 1123.

Trade and International engagement

The International Chamber of Commerce team within the Australian Chamber of Commerce and Industry has been monitoring global markets and supply chain conditions for Australian importers and exporters. While there are consistent media reports that Chinese production is starting to recover, along with relaxation of quarantine restrictions within China, shipping availability and processes of market entry are still problematic. Meanwhile other areas of the globe are seeing continuing expansion of the spread of the virus causing concerns within global supply and equity markets. The Australian Government is so far focusing on the health aspects of the virus, but also has an eye on ensuring that the Australian economy doesn't slide into recession as some are predicting.

The international team has been participating in the regular weekly briefings undertaken by DFAT and we are keen to hear from members about the impacts on business in each State and sector so they can inform the Government of developments and assist to encourage the Government to formulate an effective plan to address business concerns.

Useful Links:

<p>Australian Government Department of Health</p>	<p>Comprehensive information on Coronavirus (COVID-19).</p> <p>Information for businesses is available in Coronavirus (COVID-19) information for employers.</p> <p>Information and resources for businesses and workers in the education, health and aged care sectors and in the travel industry are available in Coronavirus (COVID-19) resources.</p>
<p>Department of Foreign Affairs and Trade (DFAT) - Smartraveller website</p>	<p>If you are planning to travel overseas for work, please closely monitor the travel advice from the Department of Foreign Affairs and Trade (DFAT) on the Smartraveller website for advice.</p>
<p>Information from Safety Regulators in Australia</p>	<p>Worksafe Victoria WorkSafe Victoria - Preparing for pandemics WorkSafe Victoria - Exposure to coronavirus in workplaces</p> <p>Tasmania WorkSafe Tasmania - Novel coronavirus (COVID-19)</p> <p>SafeWork NSW Coronavirus</p> <p>Queensland WorkCover QLD- Coronavirus (COVID-19) workplace risk management</p> <p>Northern Territory NT Worksafe - Getting your workplace ready for COVID-19 (Coronavirus)</p>
<p>State and territory health departments</p>	<p>New South Wales NSW Health - COVID-19 NSW Health - Coronavirus FAQs</p> <p>Victoria Department of Health and Human Services - Coronavirus disease (COVID-19)</p> <p>Northern Territory Department of Health - Novel coronavirus (COVID-19) latest updates</p> <p>Australian Capital Territory ACT Health - Latest information about novel coronavirus (COVID-19) in the ACT</p> <p>Western Australia Department of Health - Coronavirus (COVID-19) Department of Mines, Industry Regulation and safety - Novel coronavirus and absence from work</p> <p>Queensland Queensland Health - Novel coronavirus (COVID-19)</p>

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