

Federal Government Stimulus Package

The Government is acting decisively in the national interest to support households and businesses and address the significant economic consequences of the Coronavirus.

While the full economic effects from the virus remain uncertain, the outlook has deteriorated since the Government's initial Economic Response announced on 12 March 2020.

On 30 March, the Government announced the \$130 billion JobKeeper Payment to help keep Australians in jobs as we deal with the significant economic impact from the Coronavirus. This brings the Government's total support for the economy to \$320 billion across the forward estimates, representing 16.4 per cent of annual GDP.

General Information

<https://treasury.gov.au/coronavirus>

Do you employ staff?

JobKeeper Payment

The Government is introducing a subsidy program to support employees and businesses. The JobKeeper Payment is designed to help businesses affected by the Coronavirus to cover the costs of their employees' wages, so that more employees can retain their job and continue to earn an income. Keeping Australians in work and businesses in business will lay the foundations for a stronger economic recovery once the Coronavirus crisis passes.

Supporting Business:

- Boosting cash flow for employers
- Temporary relief for financially distressed businesses
- Increasing the instant asset write-off
- Support for Coronavirus-affected regions and communities

For detailed information see: <https://treasury.gov.au/coronavirus/businesses>