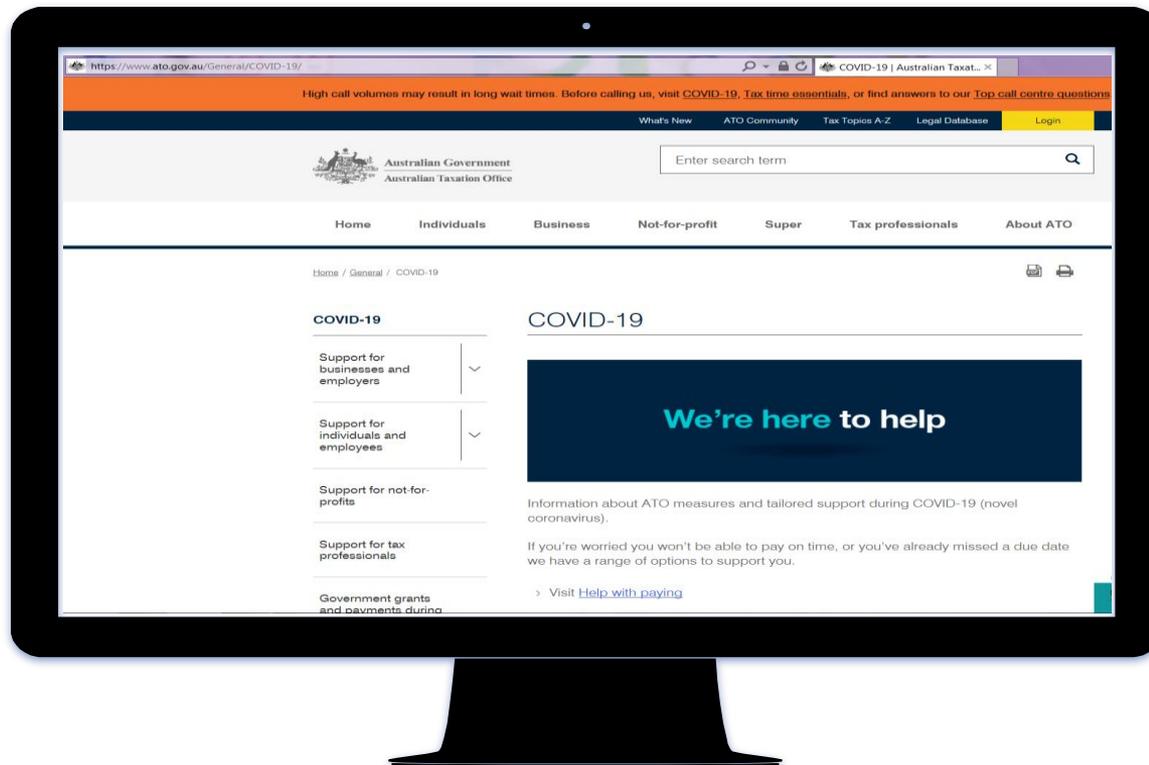


Destination IQ



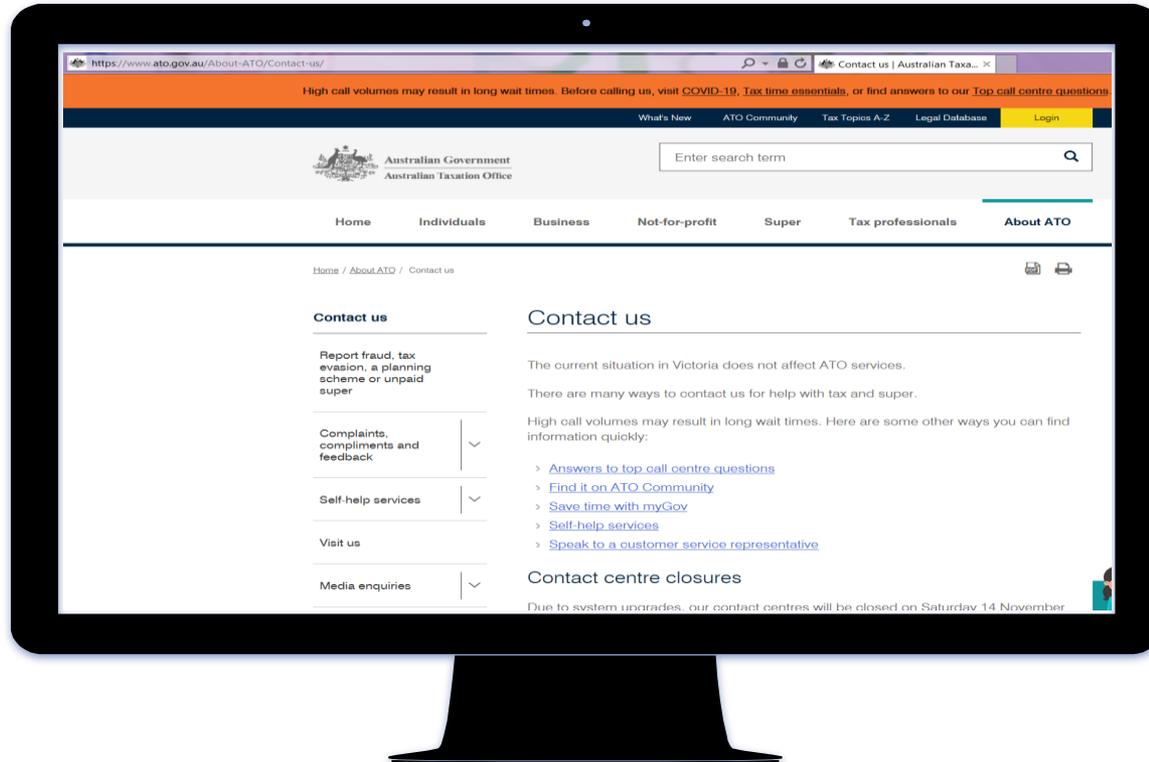
ATO support

ato.gov.au/general/covid-19

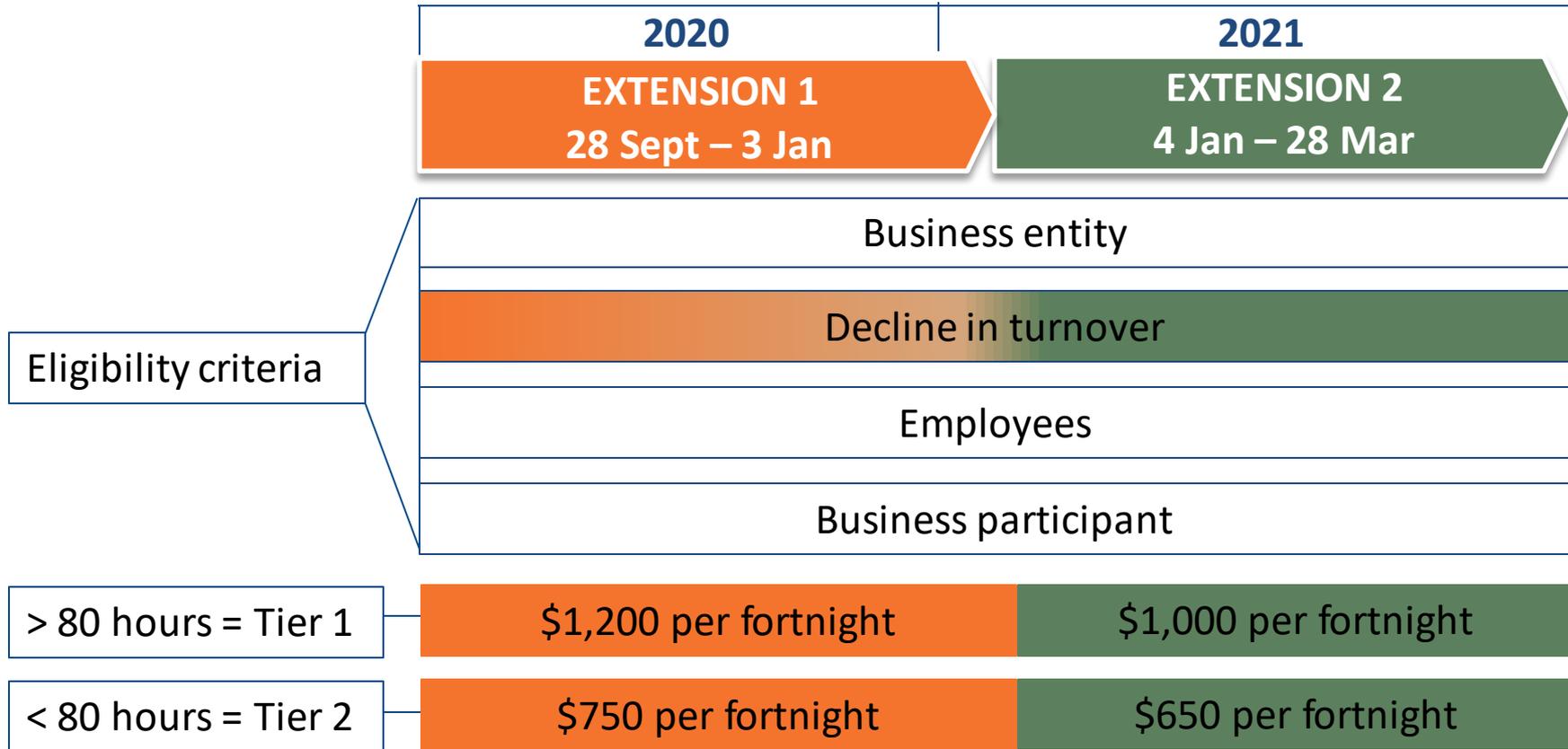


Contact us

ato.gov.au/About-ATO/Contact-us

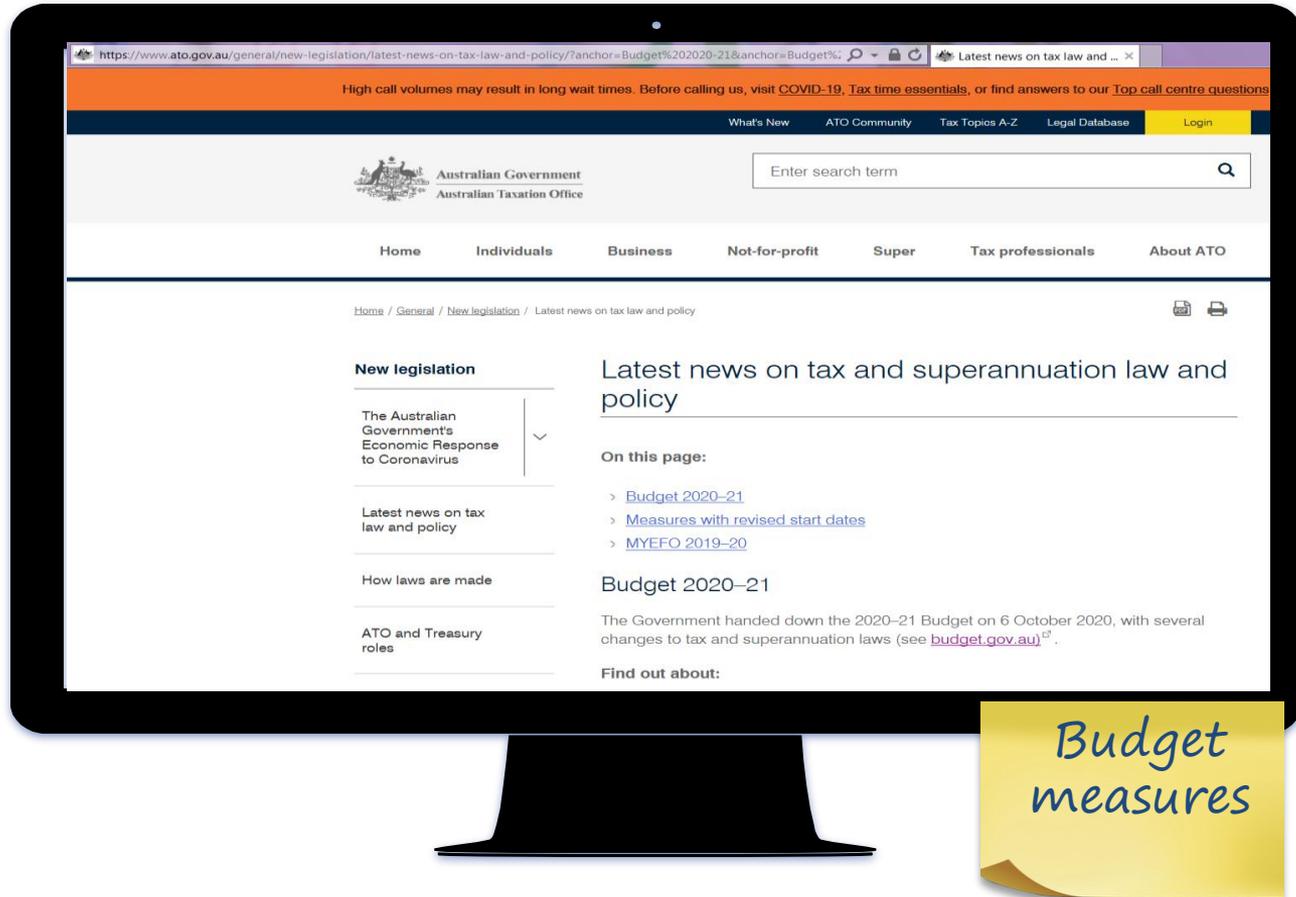


JobKeeper overview



JobKeeper payments and fortnights

JobKeeper Fortnight	Period relating to each JobKeeper Fortnight	Employees are paid on or before
12	31 August – 13 September	13 September
13	14 September – 27 September	27 September
14	28 September – 11 October	31 October
15	12 October – 25 October	31 October
16	26 October – 8 November	8 November
17	9 November – 22 November	22 November
18	23 November – 6 December	6 December
19	7 December – 20 December	20 December
20	21 December – 3 January 2021	3 January 2021



Personal income tax thresholds

ato.gov.au/taxtables

Withholding schedules
Tax tables

13 Oct
2020

16 Nov
2020

Incorporate changes into your
payroll

PAYG Instalments

September Quarter 2020



Jul

Aug

Sept



December Quarter 2020



Oct

Nov

Dec



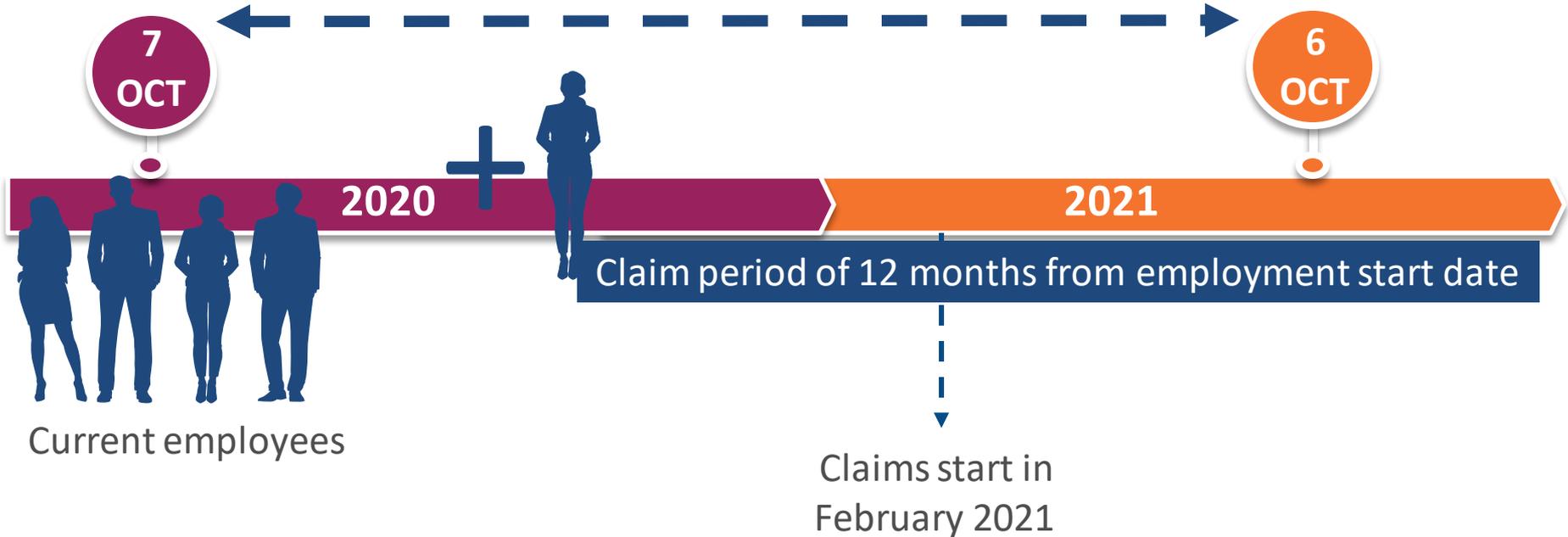
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2020-21 Income year
Varying PAYG Instalments

JobMaker hiring credit



JobMaker hiring credit

Eligibility criteria

Employer

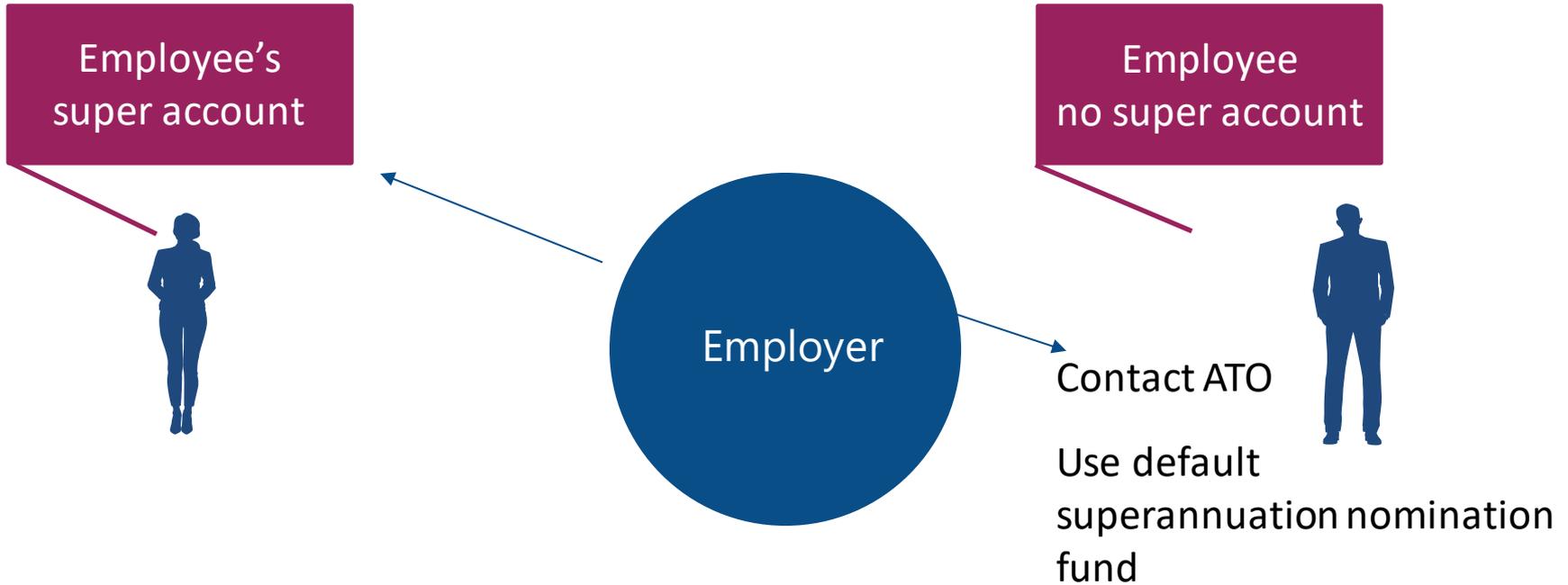
- > ABN
- > Tax lodgements up-to-date
- > PAYG withholding
- > Single Touch Payroll (STP)
- > Business headcount and payroll

Employee

- > 16 to 35 years old
- > Received income support payments for 1 of the 3 months before hired
- > At least 20 hours per week

Superannuation

Hiring new workers



Fringe benefits tax



Existing corporate records



Employer provided retraining activities

Temporary full expensing

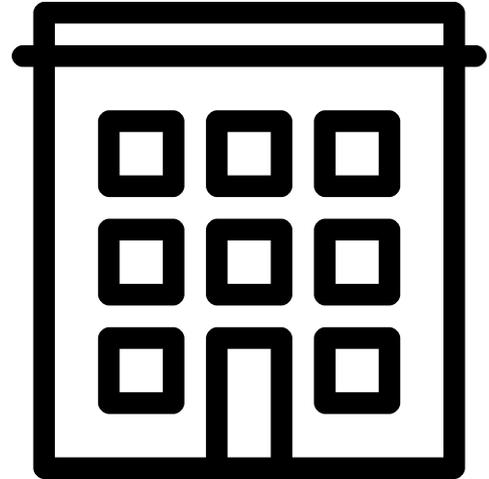
Between 7:30pm AEDT on 6 October 2020 and 30 June 2022

- > Aggregated turnover:
 - less than \$5 billion can deduct full cost of eligible business assets
 - less than \$50 million claim second hand assets
 - less than \$10 million deduct balance of simplified depreciation pool
- > Improvements



Loss carry back

- > Eligible and less than \$5 billion in relevant year
- > Carry back losses made in:
 - 2019 – 20
 - 2020 – 21
 - 2021 – 22
- > Refund is limited by income tax liabilities and franking account balance



Increase small business entity turnover threshold

- > Can immediately deduct certain start-up expenses and prepaid expenditure
- > Can choose to use a simplified trading stock regime
- > Option to have their PAYG instalments calculated for them by the ATO
- > Apply to defer settlement of excise duty to a monthly reporting cycle
- > Apply to defer settlement of excise-equivalent customs duty
- > These FBT exemptions will be extended to newly eligible businesses:
 - car parking benefits provided to employees will be exempt from FBT if the parking is not provided in a commercial car park
 - multiple work-related portable electronic devices provided to employees will be exempt from FBT



Introduction to Reach Out

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