

HELPING YOU UNDERSTAND THE SUPPORT AVAILABLE



Personal Support

BOQ will continue to support all our customers by helping them access concessions made available in policy announcements from the Federal, Queensland, Victorian, New South Wales, ACT, South Australian, and Tasmanian State Governments.

Financial relief measures include, but are not limited to, the below list. For more information please visit <https://treasury.gov.au/coronavirus> and contact your local branch or relationship banker to discuss.

Federal Government Personal Support Measures:

Measure	Description	Package	Details
Payments to support households (part 1)	A \$750 tax free stimulus payment to pensioners, social security, veteran and other income support recipients and eligible concession card holders.	12 March Fed Govt stimulus package	See here
Payments to support households (part 2)	In addition to the \$750 stimulus payment announced on 12 March 2020, the Government will provide a further \$750 payment to social security and veteran income support recipients and eligible concession card holders, except for those who are receiving an income support payment that is eligible to receive the Coronavirus supplement. This second payment will be made automatically from 13 July 2020.	22 March Fed Govt stimulus package	See here
Coronavirus supplement	The Government is temporarily expanding eligibility to income support payments and establishing a new, time-limited Coronavirus supplement to be paid at a rate of \$550 per fortnight, on top of existing payments. This will be paid to both existing and new recipients of the JobSeeker Payment, Youth Allowance jobseeker, Parenting Payment, Farm Household Allowance and Special Benefit. The Coronavirus supplement will be paid for the next 6 months. On 21 July, the Government announced it is extending the JobKeeper Payment until 28 March 2021 and is targeting support to those businesses and not-for-profits who continue to be significantly impacted by the Coronavirus. In addition, the Government is extending the payment period and adjusting the amount of its temporary Coronavirus Supplement for eligible income support recipients from 25 September 2020 to 31 December 2020.	22 March Fed Govt stimulus package Updated 21 July 2020	See here
Early release of superannuation	The Government will allow individuals in financial stress as a result of the Coronavirus to access up to \$10,000 of their superannuation in 2019-20 and a further \$10,000 in 2020-21. They will not need to pay tax on amounts released and the money they withdraw will not affect Centrelink or Veterans' Affairs payments.	22 March Fed Govt stimulus package	See here

Measure	Description	Package	Details
Temporarily reduce superannuation minimum drawdown rates	The Government is temporarily reducing superannuation minimum drawdown requirements for account based pensions and similar products by 50 per cent for 2019–20 and 2020–21.	22 March Fed Govt stimulus package	See here
Reducing social security deeming rates	The Government is reducing the deeming rates by 0.25% to reflect the latest rate reductions by the RBA. As of 1 May 2020, the lower deeming rate will be 0.25 per cent and the upper deeming rate will be 2.25 per cent.	22 March Fed Govt stimulus package	See here
Medicare support at home – whole of population telehealth	Expanding Medicare-subsidised telehealth services for all Australians, with extra incentives to GPs and other health practitioners also delivered.	29 March Fed Govt Health package	See here
Relief services for vulnerable Australians	Additional funding to support charities and other community organisations which provide emergency and food relief as demand surges as a result of coronavirus.	29 March Fed Govt Health package	See here
Domestic violence support	Additional funding to support Australians experiencing domestic, family and sexual violence due to the fallout from coronavirus.	29 March Fed Govt Health package	See here
Mental health support	Additional funding to support the mental health and wellbeing of all Australians.	29 March Fed Govt Health package	See here
HomeBuilder	HomeBuilder provides eligible owner-occupiers (including first home buyers) with a grant of \$25,000 to build a new home or substantially renovate an existing home. HomeBuilder will assist the residential construction market by encouraging the commencement of new home builds and renovations.		See here
Pandemic Leave Disaster Payment for Victoria	The Australian Government is supporting Victorians who don't have any income because they must self-isolate or quarantine at home.		See here
Support for Victorian families childcare workers and services	The Federal Government will invest \$33 million so childcare services remain open for vulnerable families and permitted workers, while helping Victorian parents keep their child's enrolment while they must keep their child at home.		See here

State Government Personal Support Measures:

Measure	Description	Package	Details
QLD			
Assistance for loss of work or income	Assistance for workers who lose their job or lose part of their income as a result of COVID-19, helping them find jobs in the industries that are identified as vital to get through the crisis (health care, agriculture, food production, transport, cleaning and mining)	24 March QLD Govt stimulus package	See here
Utility bill relief	The QLD Govt will give all QLD residents \$200 off their utility bills.	24 March QLD Govt stimulus package	See here

Measure	Description	Package	Details
NSW			
Working for NSW Fund	The creation of a \$1 billion Working for NSW fund to sustain business, create new jobs and retrain employees.	27 March NSW Govt stimulus package	See here
Vulnerable household support measures	Additional funding to prevent homelessness, support charities, fund Lifeline and boost the Energy Accounts Payments Assistance Scheme.	27 March NSW Govt stimulus package	See here
Energy accounts payment assistance (EAPA) vouchers	If you're having difficulty paying your current household energy bill because of a short-term financial crisis or emergency, such as unexpected medical bills, or reduced income due to COVID-19, you could be eligible for Energy Accounts Payment Assistance (EAPA) \$50 vouchers.		See here
VIC			
Working for Victoria Fund	\$500m to establish a Working for Victoria Fund. The fund will help workers who have lost their jobs find new opportunities, including work cleaning public infrastructure or delivering food.	21 March VIC Govt stimulus package	See here
Worker support payment	The Victorian Government is providing a one-off \$1,500 payment designed to financially support Victorian workers, including parents and guardians, who have been instructed to self-isolate or quarantine at home because they, or their child, are either diagnosed with coronavirus (COVID-19), have a child or are a close contact of a confirmed case. The Government will now extend the scheme to ensure that as soon as a person is tested, they will be eligible for a \$300 support payment from the Victorian Government – as long as they meet the eligibility of the existing scheme.	21 March VIC Govt stimulus package	See here
SA			
Cost of living concessions	A one-off boost of \$500 and bring forward of the 2020-21 'Cost of Living Concession' for households who are receiving the Centrelink JobSeeker Payment	26 March SA Govt stimulus package	See here
TAS			
Utility bill relief	The Government will cap electricity prices and freeze water bills for the next financial year	26 March TAS Govt stimulus package	See here
School fee relief	School levies will be waived this calendar year	26 March TAS Govt stimulus package	See here
ACT			
Rates relief	A \$150 rebate will be applied to the fixed charge component of all residential rates bills in 2020-21		See here
Utility bill relief	Households already receiving the Utilities Concession will receive an additional \$200 rebate through their electricity bill		See here

Support for Personal Banking Customers

To help support everyday Australians also experiencing difficulty in the current environment, eligible customers who have a home loan with BOQ can opt to either defer their mortgage repayments for up to six months with a three month check-in or switch to Interest Only repayments for up to 12 months. For more information visit <https://www.boq.com.au/help-and-support/assistance>

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Business Support

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Financial relief measures include, but are not limited to, the below list. For more information please visit <https://treasury.gov.au/coronavirus> and contact your local branch or relationship banker to discuss.

Federal Government Business Support Measures:

Measure	Description	Package	Details
JobKeeper Payment	Under the JobKeeper Payment, businesses significantly impacted by the Coronavirus outbreak will be able to access a subsidy from the Government to continue paying their employees. The Government will provide \$1,500 per fortnight per employee for up to 6 months. This payment scheme has been extended until March 2021 at reduced rates with different payment levels for part-time and full-time employees.	30 March Fed Govt stimulus package Updated 21 July 2020	See here
Small business instant asset write-off	Asset threshold increased from \$30k to \$150k, business turnover cap increased to \$500m (from \$50m). The increased instant asset write-off has been extended to 31 December 2020. This means that eligible businesses can continue to invest in assets that cost less than \$150,000 each	12 March Fed Govt stimulus package	See here
Small business investment incentive	Accelerating depreciation deductions by allowing businesses with a turnover of less than \$500m to deduct an extra 50 per cent of the asset cost in the year of purchase. Available until 30 June 2021.	12 March Fed Govt stimulus package	See here
Boosting cash flow for employers (Part 1)	Providing cash flow support to businesses with a turnover of less than \$50 million that employ staff, between 1 January 2020 and 30 June 2020. Businesses will receive tax free payments of 50 per cent of their BAS or Instalment Activity Statement from 28 April. Minimum payment of \$2k and capped at \$25k.	12 March Fed Govt stimulus package	See here
Boosting Cash Flow for Employers (Part 2)	Payments of \$20k-\$100k to eligible SMEs and NFPs that employ people. Under the enhanced scheme from the first package, employers will receive a payment equal to 100% of their salary and wages withheld (up from 50%), with the maximum payment being increased from \$25,000 to \$50,000. In addition, the minimum payment is being increased from \$2,000 to \$10,000. The payment will be available from 28 April 2020. An additional payment is also being made from 28 July 2020. The payments are tax free. SMEs and NFPs that employ staff and have annual turnovers under \$50 million are eligible.	22 March Fed Govt stimulus package	See here

Measure	Description	Package	Details
Apprentice wage subsidy	Eligible employers can apply for a wage subsidy of 50% of the apprentice's wage for up to 9 months from 1 January 2020 to 30 September 2020. A further \$1.5 billion will be made available to expand and extend the Supporting Apprentices and Trainees wage subsidy which will also be extended to March 2021.	12 March Fed Govt stimulus package Updated 16 July 2020	See more
Administrative tax relief	The Government will offer administrative relief for certain tax obligations, including deferring tax payments up to four months. This is similar to relief provided following the bushfires for taxpayers affected by the coronavirus, on a case-by-case basis.	12 March Fed Govt stimulus package	See here
Responsible lending obligations	The Government will provide a six month exemption from responsible lending obligations in relation to credit lenders extend to their existing small business customers, provided there is an existing borrowing relationship and some proportion of that credit is used for business purposes.	20 March Treasurer announcement	See here
Coronavirus SME Guarantee Scheme	The Coronavirus SME Guarantee Scheme will support SME access to working capital. The Government will guarantee 50% of new loans issued by eligible lenders to SMEs. The Scheme will support \$40 billion of SME lending. The Scheme has been extended to include: Increasing the maximum loan size to \$1 million (from \$250,000) per borrower and Increasing the maximum loan term to five years (from three). The initial phase of the Scheme remains available for new loans issued by eligible lenders until 30 September 2020. The second phase of the Scheme will start on 1 October 2020 and will be available until 30 June 2021.	22 March Fed Govt stimulus package 20 July 2020 Treasury Media Release	See here
Providing temporary relief for financially distressed businesses	Temporarily increasing the threshold at which creditors can issue a statutory demand on a company and the time companies have to respond. Temporary relief for directors from any personal liability for trading while insolvent. Temporary and targeted relief for companies to deal with unforeseen events that arise as a result of the Coronavirus.	22 March Fed Govt stimulus package	See here
Support for the aviation industry	Support for Australian airlines and airports, to ensure the sector receives timely cash flow support.	22 March Fed Govt stimulus package	See here
Support for SME tenants	Introduction of a Mandatory Code of Conduct outlining SME Commercial Leasing Principles	7 April PM Media Release	See here
COVID-19 Export Capital Facility	Eligible exporters will be able to access loans from \$250,000 to \$50 million under the Facility, to finance working capital, investment, international expansion or online growth.	15 April announcement	See here
COVID-19 Relief and Recovery Fund	\$1 billion has been set aside to support regions, communities and industries most significantly affected by coronavirus. The COVID-19 Relief and Recovery Fund is available to assist during the outbreak and to help with recovery.	COVID-19 Relief and Recovery Fund	See here
Free financial counselling for small regional businesses	The Australian Government has committed more than \$4.7 million to provide small regional businesses affected by COVID-19 with access to free and confidential financial counselling.	COVID-19 Relief and Recovery Fund	See here
Supporting apprentices and trainees	\$2 billion JobTrainer skills package, to reform the Vocational Education and Training sector and keep apprentices in jobs. The JobTrainer fund will provide for around 340,700 additional training places to help school leavers and job seekers gain the skills they need to get a job.		See here

State Government Business Support Measures:

Measure	Description	Package	Details
QLD			
Payroll Tax Support	Deferral of paying payroll tax returns until 31 July 2020, for businesses with taxable wages of less than \$6.5 million, where they have been directly or indirectly affected by COVID-19.	17 March QLD Govt stimulus package	See here
Payroll Tax Support	Small, medium and large businesses specifically impacted by COVID-19 will receive a two month payroll tax refund.	24 March QLD Govt stimulus package	See here
Payroll Tax Support	Small and medium sized businesses will receive a three-month payroll tax holiday – and a further six-month payroll tax deferral for any of these QLD businesses. In aggregate, these measures mean that no QLD Business impacted by COVID-19 will need to make a payroll tax payment this year.	24 March QLD Govt stimulus package	See here
Fees and charges	Waiving liquor licencing fees for venues that have had to close.	24 March QLD Govt stimulus package	See here
COVID-19 Jobs Support Loans	A \$1 billion loan facility to support Queensland businesses, impacted by COVID-19, to retain employees and maintain their operations. The loan facility will comprise low interest loans of up to \$250,000 for carry on finance with an initial 12-month interest free period.	17 March QLD Govt stimulus package	See here
COVID-19 Business Support	Financial workshops in partnership with local bodies, business mentoring and a dedicated small business hotline to access information and referral to support services.	17 March QLD Govt stimulus package	See here
Rent relief	Rent relief for businesses who rent premises from the state govt.	24 March QLD Govt stimulus package	See here
Power bill relief	A \$500 rebate on this year's power bill for sole traders and SMEs.	24 March QLD Govt stimulus package	See here
NSW			
Payroll Tax Support	Payroll tax payments deferred for the rest of 2019-20 for small businesses with payrolls of less than \$10 million. Eligible businesses will also have 25% of their annual payroll tax liabilities waived as part of their 2019-20 annual reconciliation.	17 March NSW Govt stimulus package	See here
Payroll Tax Support	The payroll tax deferral for small businesses announced on 17 March will be extended for an additional three months.	27 March NSW Govt stimulus package	See here
Payroll Tax Support	Deferral of payroll tax for business with payrolls over \$10 million for six months (up to \$4 billion deferred).	27 March NSW Govt stimulus package	See here
Fees and charges	Waivers to a range of small business fees and charges.	17 March NSW Govt stimulus package	See here
Fees and charges	Deferral of the parking space levy for six months.	27 March NSW Govt stimulus package	See here
Fees and charges	Deferral of gaming tax for clubs, pubs and hotels, and lotteries tax for six months, conditional on these funds being used to retain staff.	27 March NSW Govt stimulus package	See here

Rent relief	Deferral of rents for six months for commercial tenants with less than 20 employees in all Government-owned properties.	27 March NSW Govt stimulus package	See here
NSW Small Business Support Fund	The NSW Government will provide eligible small businesses with grants of up to \$10,000 to help cover unavoidable business costs such as utilities, overheads, legal costs and financial advice.	3 April Premier's Announcement	See here
NSW – Rent relief	Eligible landlords will be able to apply for a land tax concession of up to 25% of their 2020 (calendar year) land tax liability. A further land tax deferral for a three-month period will also be offered. Commercial landlords will be offered the land tax concession if they pass the savings on to tenants through a rent reduction.	13 April NSW Govt announcement	See here
Small Business Recovery Grant	A small business recovery grant of up to \$3000 is available to help NSW small businesses and not-for-profits in industries highly impacted by COVID-19 to safely relaunch their operations.		See here
VIC			
Payroll Tax Support	Full payroll tax refunds for the 2019-20 financial year to small and medium-sized businesses with payroll of less than \$3 million. These businesses will also be able to defer any payroll tax for the first three months of the 2020/21 financial year until 1 January 2021.	21 March VIC Govt stimulus package	See here
Fees and charges	Waiving liquor licensing fees for 2020 for affected venues and small businesses.	21 March VIC Govt stimulus package	See here
Fees and charges	2020 land tax payments will be deferred for eligible small businesses.	21 March VIC Govt stimulus package	See here
Business Support Fund	\$500 million to establish a Business Support Fund. The fund will support the hardest hit sectors, including hospitality, tourism, accommodation, arts and entertainment, and retail.	21 March VIC Govt stimulus package	See here
Rent relief	Commercial tenants in government buildings can apply for rent relief.	21 March VIC Govt stimulus package	See here
Business Support Package	The Victorian Government has announced a \$534 million Business Support Package includes cash grants for struggling businesses, mental health support for business owners, relief for tourism operators who can no longer welcome Melbourne-based visitors for holidays and tailored and targeted advice for businesses to adapt, stay afloat and then bounce back on the other side.	10 July 2020 Business Support Package	See here
Support for accommodation providers	The Tourism Accommodation Support Program provides accommodation providers in regional Victoria with direct financial support if they have been affected by cancellations arising from the current metropolitan local lockdown.	Tourism Accommodation Support Program VIC	See here

WA			
Payroll tax support	\$17,500 one-off grant payment available for eligible small businesses with a payroll between \$1 million and \$4 million.	30 March WA Govt stimulus package	See here
Payroll tax support	The \$1 million payroll tax threshold (announced in October 2019) will be brought forward by six months to 1 July 2020.	30 March WA Govt stimulus package	See here
Payroll tax support	Payroll tax payments will be waived for four months for businesses with annual wages under \$7.5 million.	31 March WA Govt stimulus package	See here
Rent relief	Rent relief for small businesses who rent premises in State Government owned buildings for six months.	30 March WA Govt stimulus package	See here
Power bill relief	One-off \$2,500 credit on electricity bills for small businesses that consume less than 50MWh p.a.	31 March WA Govt stimulus package	See here
Fees and charges	Interest free payment arrangements and late payment penalties waived for a range of small business taxes and duties. A number of business licence fees have been waived.	31 March WA Govt stimulus package	See here
Taxi and on-demand transport industry	A range of financial relief measures for the taxi and on-demand transport sectors.	1 April WA Govt announcement	See here
SA			
Payroll tax support	Payroll tax payments will be waived for six months for businesses with annual grouped wages up to \$4 million.	26 March SA Govt stimulus package	See here
Payroll tax support	Businesses with annual grouped wages above \$4 million who can demonstrate that they have been significantly impacted by COVID-19 will, upon application, be able to defer payroll tax payments for six months.	26 March SA Govt stimulus package	See here
Fees and charges	Businesses and individuals paying land tax quarterly will be able to defer payment of their third and fourth quarter instalments for up to six months. For 2020-21 Land Tax Transition Fund relief will be increased from 50% to 100% based on existing relief criteria guidelines.	26 March SA Govt stimulus package	See here
Fees and charges	Waiver of liquor licence fees for 2020-21 for those hotels, restaurants, cafes and clubs forced to close as a result of new social distancing restrictions	26 March SA Govt stimulus package	See here
Business and jobs support fund	A fund to support individual businesses and industry sectors directly affected by coronavirus	26 March SA Govt stimulus package	See here
Community and jobs fund	A fund to support community organisations, sporting, arts and recreational bodies, non-profit organisations as well as some industry sectors whose operations have been impacted by the coronavirus	26 March SA Govt stimulus package	See here

TAS			
Payroll tax support	Businesses with annual grouped wages up to \$5 million and who have been impacted by COVID-19 will not be required to pay payroll taxes for the entire 2019-20 financial year.	18 March TAS Govt stimulus package	See here
Fees and charges	Land tax will be waived for 2020-21 for commercial property owners financially impacted by COVID-19. A number of other fees and charges for small businesses, including water and electricity bills, will be frozen, waived or capped.	26 March TAS Govt stimulus package	See here
Healthcare sector support	Grants of up to \$10 000 are available to eligible general practices and community pharmacists to support continued delivery of primary health services.	26 March TAS Govt stimulus package	See here
ACT			
Payroll tax support	Businesses with annual grouped wages of up to \$10 million will be able to defer their payroll tax payments interest-free for 12 months from 1 July 2020. (Small businesses are already exempt from payroll tax due to \$2 million tax free threshold).	20 March ACT Govt stimulus package	See here
Fees and charges	Commercial property owners with an Average Unimproved Value below \$2 million on their property are eligible for a rebate on their commercial rates fixed charge for 2019-20. Relief in the form of deferred or waived rates will also be offered to commercial tenants and owner-operated commercial properties impacted by COVID-19.	20 March ACT Govt stimulus package	See here
ACT – Rent relief	Small businesses who rent premises in State Government owned buildings can apply for rent relief for up to six months.	20 March ACT Govt stimulus package	See here

Support for Business Banking Customers

As part of the Australian Banking Association's (ABA) recently announced industry-wide small business response, BOQ has a new Business Banking Relief Package available to eligible business customers. This package offers business customers a deferred repayment period of up to six months, for businesses whose Total Business Related Exposure with BOQ is up to \$10 million.

BOQ has also announced a range of measures to further support business customers, including:

- In line with the Government's SME response, access to an unsecured overdraft of up to \$250,000 (for eligible customers) with no repayments for 6 months and special interest rate reductions.
- BOQ Business Term Loans and Business Overdrafts interest rates cut by 0.25% p.a. (effective 3 April 2020).
- Waiving monthly account maintenance fees for 6 months on business transactional bank accounts (until 31 August 2020).
- First Data merchants can apply for terminal rental costs and minimum monthly fees to be waived for three months.
- Bonus interest spending criteria for BOQ's Business Performance Saver Accounts paused (March 2020 - August 2020).

