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QUEENSLAND GOVERNMENT STIMULUS PACKAGE

The Queensland Government has revealed details of a \$4 billion stimulus response to the COVID-19 crisis.

The package is designed to keep Queensland businesses viable throughout the crisis, and support workers who have been made redundant.

Payroll tax rebate

Small and medium-sized businesses will receive an immediate rebate of their February and March payroll tax. This is estimated to provide 24,000 businesses with an average payroll tax refund of \$9,000 within the week.

Large businesses that are particularly impacted by the COVID-19 crisis will also receive refunds.

Additionally, the Government will be giving small and medium businesses a three-month payroll tax holiday. This measure is in addition to the already announced six-month deferral of payroll tax.

At this stage we don't know exactly how all these measures will operate, with finer details to be announced over the coming weeks.

Electricity bill rebates

\$300 million will be spent on \$200 electricity rebates for Queensland households.

Sole traders, small and medium businesses will be provided a \$500 rebate on their power bill for this year.

Displaced worker fund

A \$500 million fund will be set up to help displaced workers find jobs in fields where the crisis demands workers, such as cleaning, agriculture, and other public purpose jobs.

The Government has also flagged offering assistance packages to large employers who have been forced to close due to the shutdown requirements.



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Other initiatives

The Government has also announced that liquor licencing fees for venues that have had to close their doors will be waived. Rental relief will also be provided for businesses who rent premises from the State Government.

A dedicated small business hotline (1300 654 687) has been established, as well as an online portal for businesses to apply for payroll tax relief www.business.qld.gov.au

The Government has flagged that further initiatives will be announced later this week.