

JobKeeper Payment

Sole Traders, Partnerships & Trust

As the JobKeeper legislation has been passed through parliament, there is more clarity in regards to business owners who don't pass the "employee test". The intent always was to include business owners and we now have the detail of how this will apply.

Before registering for the scheme you must consider the following:-

- Your business must have experienced a 30% decline in aggregate turnover.
- Your business had an ABN as at the 12 March 2020.
- You are not receiving the JobKeeper payment from another employer (i.e. No double dipping).

Sole Traders and Partnerships

A nomination of one individual can be made per entity. Nominations must be lodged with the Commissioner of Taxation.

Family Trusts

Where adult beneficiaries of a trust only receive distributions rather than being paid a salary and wages; one individual beneficiary can be nominated.

Company Directors

A Director of a company carrying on a business who is not an employee and does not receive the JobKeeper payment in any other capacity may be nominated. Only one Director per business is eligible.

Registrations

Initially all that needs to be done is to register your interest with the Australian Taxation Office. The Australian Taxation Office will contact you for more information to be able to complete the registration process.

Dates of Application

The JobKeeper Payment will be available from 30 March 2020 to 27 September 2020.

Eligible businesses must notify the Australian Taxation Office on or before 24 April 2020 to ensure your claim is backdated to 30 March 2020. You can opt in at a later date however this will be effective from the date of application.

If you require further information or would like us to help with the process please contact the Englehardt Team.

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