

# JOBKEEPER SCHEME - UPDATE MONTHLY REPORTING & PAYROLL TAX EXEMPTIONS

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From 4 May 2020 employers can begin identifying their eligible employees for the JobKeeper payment to the Australian Taxation Office (ATO). There are also additional reporting requirements for providing your business's current and projected GST turnover.

## MONTHLY TURNOVER & ELIGIBLE EMPLOYEE REPORTING REQUIREMENTS

Many accounting and payroll systems have developed platforms to assist with reporting JobKeeper payments. However, there are additional reporting requirements that must be lodged directly with the ATO.

The current and upcoming requirements, include:

- **From 4 May 2020 – Identify your employees & report GST turnover**
  - Ensure your business is successfully enrolled
  - Identify the eligible employees and/or business participant
  - Provide your business's current GST turnover for April and projected GST turnover for May
- **By 8 May 2020 – Make sure you have paid your employees for April**
  - Ensure you have paid your eligible employees a minimum of \$1,500 (before tax) for JobKeeper fortnights 1 and 2 by this date to be able to claim for April
  - The first two fortnights are 30 March to 12 April and 13 April to 26 April
- **By 31 May 2020 – Enrolment & GST turnover reporting must be complete**
  - This is the final date you can enrol for JobKeeper if you intend to claim for wages paid for JobKeeper fortnights in April and May
  - It is also the final date to provide your business's current GST turnover for April and projected GST turnover for May
- **By 7th of subsequent months – Make your Monthly Business Declaration**
  - Each month you need to re-confirm your business and employee eligibility; and
  - Provide your business's current and projected GST turnover

Eligible business's will not receive JobKeeper payments until they have made the Monthly Business Declaration.

## PAYROLL TAX EXEMPTIONS

The Queensland Government has also announced that the JobKeeper payment is not liable for Queensland payroll tax.



From 30 March 2020, taxable wages paid or payable by an employer to an employee which are subsidised by the Commonwealth Government's JobKeeper payment scheme are exempt from Queensland payroll tax. However, the exemption does not apply to wages paid or payable that are not subsidised by the JobKeeper payment.

For example, if an employer pays \$2,000 a fortnight in taxable wages to an employee, including the \$1,500 a fortnight JobKeeper payment, only the \$1,500 JobKeeper payment is exempt from payroll tax. The remaining \$500 wages continue to be subject to payroll tax.

If you have already lodged and/or paid your April return, and you had declared the JobKeeper payments as taxable, you can reconcile in your Annual Return.

Other States and Territories to announce the exemption include Western Australia, South Australia, Tasmania, Victoria, and Australian Capital Territory.

Should you have any questions regarding the turnover reporting requirements or payroll tax exemptions, please don't hesitate to contact us.

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If you have any questions or would like more information, please contact our office:

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