



# Complete Commerce

*Completing your business picture.*



## Christmas Newsletter 2020



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### WELCOME

Welcome to the Complete Commerce Christmas 2020 Newsletter. Wow, what a year! I think the sentiment for most people has been 'Stop the ride, I want to get off!' Everyone has been affected in one way or another. Some people have lost their jobs. Others have had their business income stop overnight and have struggled to recover. Some people feel alone and isolated having not been able to see their family or friends. Many people have felt the exhaustion from working long hours and home-schooling at the same time. Whatever obstacles 2020 has thrown in front of you, I'm proud of everyone for fighting and scraping and finding a way through to the other side of 2020. We certainly deserve a proper celebration for all that we have encountered and been through. So crack that bottle of bubbles, pour yourself a glass and raise it to being the awesome person that you are. There may be more obstacles again in 2021, but we'll keep hurdling them as best we can. Merry Christmas to each and every one of you.



### CHRISTMAS OFFICE HOURS

The office is closed from 18 December 2020 to 11 January 2021. However Brett and Nicole are working through this period and taking a week off later in January.

We are lucky that we will be able to have all our team back in the office from 11 January 2021 and are looking forward to that after hardly seeing each other for the last 9 months.

### CHRISTMAS COOKING

We've cooked many treats for family and friends this year including spiced nuts, spekuloos biscuits, mulled wine, fruit mince pies and egg nog. But perhaps our favourite treat of all has been cooking Nigella's Chocolate Pistachio Fudge. Our tip: add some orange zest to the mix. Complete deliciousness!



This newsletter is intended to provide information of a general nature only. We have not taken into account your personal financial situation or needs. For personal advice please contact Complete Commerce.

## **JOBMAKER**

JobMaker is live via your ATO Business Portal or through our access on the ATO Tax Agents' Portal. From 7 October 2020, eligible employers will be able to claim either \$200 or \$100 per week for each additional eligible employee that they hire. New jobs created until 6 October 2021 will allow you to access the JobMaker Hiring Credit for up to a year from the hiring date.

### **Important notes about JobMaker:**

1. The employee must have received JobSeeker, Youth Allowance or Parenting Payment in at least one of the three previous months before hiring.
2. There must be an increase in the employee headcount and the total payroll as a result of this employment compared to 30 September 2020. The payroll must increase by at least the amount of the hiring credit.
3. You must be registered for Single Touch Payroll and up to date with all tax lodgements.
4. You can't get the JobMaker payment if you are an employer claiming JobKeeper.
5. Employees must be between 16 and 35 years old and must work at least 20 hours per week.

## **VICTORIAN STATE BUDGET**

There were a few things to come out of the state budget that may be of interest, as follows:

**Payroll Tax Cuts**—Under the plan, Victorian businesses will get a tax credit of 10¢ for every dollar they increase taxable Victorian wages, as the government looks to encourage businesses to open their doors, hire more staff and re-emerge from the pandemic.

**Stamp Duty Reduction**—Relief will be targeted at newly built or “off-the-plan” homes, which will receive a 50 per cent waiver. Existing homes will be eligible for a 25 per cent waiver. In a bid to lure businesses to regional Victoria, a 50 per cent stamp duty concession on the purchase of commercial and industrial properties will be brought forward to January 2021.

**Capital Fund for Victorian Start-ups**—A \$61 million Victorian Startup Capital Fund will be established to unlock capital to support Victoria's high-growth start-ups to scale and support high-value jobs. A Venture Growth Fund will provide funding to co-invest into a venture debt facility with a private investor to inject more capital into the scale-up sector and support companies to grow that do not meet the requirements of traditional lenders. Low-interest loans will also be available for eligible Victorian enterprises to assist with cash flow and support vital research and development work programs.

**Small Business Assistance**—Around \$6 million has gone towards a Small Business Support Toolkit that will fund best-practice workshops, mentoring and coaching services across the state, helping businesses to digitise and innovate, adapt to meet changing customer needs and navigate regulatory requirements across different levels of government.