



Stimulus Package - Individual Household \$750 Stimulus Payments

Individual Household \$750 Stimulus Payments

(exempt from tax and will not count as income for Social Security)

The Government will provide two \$750 stimulus payments to social security and veteran income support recipients and eligible concession card holders.

- The first \$750 payment will be available to people who are eligible payment recipients and concession card holders at any time from 12 March 2020 to 13 April 2020 inclusive. The first \$750 payment will be made from 31 March 2020 to 17 April 2020 to people who will have been on one of the eligible payments any time between 12 March 2020 and 13 April 2020.
- The second \$750 payment will be available to those eligible for certain payments and concession card holders on 10 July 2020. The second \$750 payment will be made automatically from 13 July 2020 based on your usual payment schedule. A person can be eligible to receive both a first and second support payment. However, they can only receive one \$750 payment in each round of payments, even if they qualify in each round of the payments in multiple ways.

Note: The second \$750 payment will not be available for those who qualify for the Coronovirus supplement of \$550 per forthnight.

Eligibility for first payment

To be eligible for the first payment, a person must be residing in Australia and receiving one of the following payments, or hold one of the following concession cards, at any time from 12 March 2020 to 13 April 2020, inclusive:

- Age Pension
- Disability Support Pension
- Carer Payment
- Carer Allowance
- Parenting Payment
- Wife Pension
- Widow B Pension
- ABSTUDY (Living Allowance)
- Austudy
- Bereavement Allowance
- Newstart Allowance
- JobSeeker Payment
- Youth Allowance
- Partner Allowance
- Sickness Allowance

- Special Benefit
- Widow Allowance
- Family Tax Benefit A
- Family Tax Benefit B
- Double Orphan Pension
- Pensioner Concession Card (PCC) holders
- Commonwealth Seniors Health Card CSHC)
 holders
- Veteran Service Pension; Veteran Income
- Support Supplement; Veteran Compensation payments, including lump sum payments; War Widow(er) Pension; and Veteran Payment.
- DVA PCC holders; DVA Education Scheme recipients; Disability Pensioners at the temporary special rate; DVA Income support pensioners at \$0 rate.
- Veteran Gold Card holders
- Farm Household Allowance

Where someone has lodged a claim for one of the eligible payments or concession cards at any time from 12 March to 13 April 2020 inclusive, and the claim is subsequently granted, they will also receive the payment.

An eligible person does not need to apply for the first payment of \$750. It will be paid automatically from 31 March with most getting it by 17 April 2020.

Eligibility for second payment

To be eligible for the second payment of \$750, a person must be residing in Australia and receiving one of the payments or holding one of the concession cards that were eligible for the first payment, except for those who are receiving an income support payment that is eligible to receive the Coronavirus supplement of \$550 per fortnight.

Income support recipients that are eligible to receive the second \$750 stimulus payment are:

- JobSeeker Payment (and payments progressively transitioning into JobSeeker Payment)
- Youth Allowance Jobseeker
- Parenting Payment (Partnered and Single)
- Farm Household Allowance
- Special Benefit

Payments will be made by Services Australia or the Department of Veterans' Affairs.

Example: Interaction between Coronavirus supplement and second payment

Leanne is a single parent JobSeeker Payment recipient on 10 July 2020, receiving a:

- single, with dependent child payment of \$612 per fortnight,
- \$9.50 per fortnight for the Energy Supplement; and
- \$550 per fortnight Coronavirus supplement.

This brings Leanne's fortnightly income support payment to \$1,171.50.

Leanne was in receipt of the Jobseeker Payment on 30 March, so she was eligible for the first \$750 payment. As Leanne already receives the \$550 per fortnight Coronavirus supplement, she will not be eligible for the second \$750 payment.

NOTE: NEW JOBKEEPER PAYMENTS – If your current or previous employer notifies you that they are claiming the JobKeeper Payment on your behalf then you must advise Services Australia (Centrelink) of that fact either online at my.gov.au or by telephone. You cannot claim both the Jobseeker (Centrelink) and the Jobkeeper (employer) payment. The Jobkeeper payment is higher than the Jobseeker payment and so you should approach your employer first.

ITP The Income Tax Professionals are more than tax agents. They have been helping Australian individuals and businesses with their business accounting and advice for 50 years and offer a wealth of knowledge. Speak to a Professional today and see how your business can be more profitable.



www.itp.com.au 1800 367 487