



JobKeeper will deliver a lifeline to workers and businesses, says CPAs

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The Government's JobKeeper bills that received Royal Assent today and are now law will enable the delivery of critical financial relief for the hundreds of thousands of businesses and millions of workers impacted by the COVID-19 pandemic, and help will speed up the nation's economic recovery.

CPA Australia spokesperson Paul Drum said this is a moment that will go down in history as one of the most important suites of legislation and associated instruments this century for the benefit of businesses, workers and their families, and the economic security of the nation.

"In these unprecedented times, the legislation introduces wide ranging powers for both the Treasurer and the Tax Commissioner. The Treasurer now has the power to determine amounts, recipients and thresholds for the scheme, and to subdelegate the power to issue legislative or administrative instruments to the Commissioner until 31 December 2020. Importantly, this will enable nuances to be fixed and for calibration where necessary.

"It is important to acknowledge and commend the bi-partisan approach taken by the major parties to enable the speedy passage of this critical legislation," he added.

We look forward to working with the Treasurer, the ATO and other relevant government agencies as we now move into the delivery phase of the fiscal stimulus and survival measures.

For more information go to:

[CPA Australia COVID-19 resources](#)

[Coronavirus Economic Response Package \(Payments and Benefits\) Bill 2020](#)

[Treasury](#)

[ATO COVID-19 site](#)

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Media contact: Vanessa Richards on +61 400 395 559 or vanessa.richards@cpaustralia.com.au