

Your Partner In Business

Welcome to the Flood Assistance Qld edition of the CPD Accountants newsletter. We hope you find this information useful.

Once again, we extend our warmest wishes and thoughts to all those who have been affected, and are still being affected, by recent flooding in Queensland and other parts of Australia.

Federal, State and Local Government have announced various types of assistance that will be made available to those affected. Below is a summary of some of the help available to those located in Queensland. The links provided will lead to more detailed information, including eligibility and application processes.

Assistance for Business

Australian Taxation Office

The ATO has announced a range of support strategies, including:-

- Fast tracking refunds
- Giving people extra time to pay debts, without interest charges
- Granting more time to meet BAS and other lodgment obligations, without penalties

For further information, visit www.ato.gov.au or call the Taxation Office Emergency Support Line on **1800 806 218**.

Queensland Government

Financial Assistance for small businesses and primary producers affected by the floods is available in the form of grants and low interest loans.

Grants of up to \$25,000 can be received to cover cleaning and restoration costs.

Loans of up to \$250,000 can be obtained with an interest rate as low as 4%. There are no fees on these loans, and the repayment period can be up to 7 years.

Further information is available at www.qraa.qld.gov.au or by calling the Queensland Rural Adjustment Authority on **1800 623 946**.

Assistance for Individuals

Centrelink

The Australian Government Disaster Recovery Payment has been activated to assist people who have been adversely affected by the flooding in Queensland.

Payments of \$1,000 per adult and \$400 for each child under 16 are available for those who are eligible.

The Prime Minister has also authorised assistance through the Disaster Income Recovery Subsidy. This provides fortnightly payments for those who have experienced a loss of income as a direct result of the floods.

For more information, visit www.centrelink.gov.au or call **180 22 66**.

Brisbane City Council

Council has advised that flood affected ratepayers will be provided with the following relief:-

- Extra 30 days to pay rates bills
- \$100 rebate on water account for those whose homes were flood affected

Further information is available at www.brisbane.qld.gov.au.

Queensland Government

One-off emergency payments are available from the Premiers Disaster Relief Appeal. Eligible adults can receive \$2,000 and children under 18 can receive \$1,000.

For further information, visit www.qld.gov.au/floods or call **180 22 66**.

Emergent Assistance Grants are available to help those affected meet immediate unexpected costs. This grant takes the form of a one-off payment from \$170 per person up to a family maximum of \$850.

Essential Household Contents Grants are available to help with the cost of replacing essential uninsured household contents which were lost or damaged. The grant is up to \$1,705 for individuals, and up to \$5,120 for families.

Please Note: The information in this publication is the result of information gathering from various Government websites and other sources. For this reason, CPD Accountants cannot attest to the accuracy and reliability of the content within this document, and anyone intending to apply the information to practical circumstances should seek further information by contacting the Government departments mentioned above.

Queensland Government (cont'd)

A Structural Assistance Grant is available to help repair owner occupied uninsured residences. Assistance of up to \$10,500 can be obtained for individuals, and up to \$14,200 for families.

Essential Services Safety and Reconnection Grants can be obtained for uninsured home owners to refund the costs of safely reconnecting utilities. Up to \$200 is available for inspections by accredited inspectors, and if necessary up to \$4,200 to meet the cost of reinstating services.

Mortgage Relief Loans are available for those experiencing difficulties in meeting home loan repayments. These are interest free loans of up to \$20,000 repayable over 10 years. Repayments are not required during the first 12 months.

Additional information is available at www.communities.qld.gov.au or by calling the Community Recovery Line on **1800 173 349**.

Flood Levy

The government has proposed a levy of 0.5 per cent will be applied on taxable income between \$50,000 and \$100,000, rising to 1 per cent on those earning more than \$100,000. It will be imposed from July and will raise an expected \$1.8bn to assist with the recovery process.

Under the proposal those who have received the Australian Government Disaster Recovery Payment in relation to the flooding will be exempt from the levy.

If you need any help with understanding or accessing the information contained within this update, please feel free to contact your Accountant or Business Services Manager.