

JobKeeper Payment Scheme – FACT SHEET

Overview

1. What is the JobKeeper Payment Scheme?

- The JobKeeper Payment Scheme is a wages subsidy provided by the Australian Government, intended to support businesses significantly affected by COVID-19, to help keep more Australians in jobs.
- The scheme will be in place for 6 months, from 30 March 2020 until 28 September 2020.

2. What businesses are eligible?

- Businesses with turnover of less than \$1bn per year whose turnover has reduced by 30%.
- Businesses with turnover of more than \$1bn per year need to have lost 50% of turnover.
- Most businesses will be required to prove their turnover has fallen over the course of a month or quarter relative to their turnover in a corresponding period a year earlier.

3. Is LINX CCG eligible?

- LINXCCG is made up of a number of separate businesses, and is owned by Brookfield and three other co-investors.
- For the purposes of JobKeeper eligibility, LINX CCG is grouped in with Brookfield's broader asset portfolio, whose turnover exceeds \$1bn per year.
- This means that each of our separate businesses needs to be able to demonstrate a 50% decline in turnover in order to access the JobKeeper Payments.
- For this reason, some parts of our business are eligible, and at this stage others are not.

4. Which Employees are eligible?

- The following employees (of eligible businesses) are eligible for JobKeeper payments:
 - Full-time and part-time staff; and
 - Casuals employed on a regular and systemic basis for longer than 12 months as of March 1, 2020.
- There are additional requirements staff need to meet as well:
 - Staff must be currently employed by an eligible employer (including those stood down or re-hired);
 - Eligible staff must have been employed on March 1, 2020;
 - Staff must be at least 16 years of age as on March 1, 2020;
 - Staff must be Australian citizens, the holder of a permanent visa or 444 visa as of March 1, 2020;
 - Staff must be residents for Australian tax purposes as on March 1, 2020;
 - Staff must not already be receiving JobKeeper payments from another employer;
 - Employees cannot be receiving parental leave pay from Services Australia; and
 - Employees on workers compensation will only be eligible if they're working.
- Employees must sign an employee nomination notice, no retrospective payments can be made.

5. How does it work?

- The JobKeeper Payment is administered by the Australian Taxation Office (ATO).
- The ATO will make payments to eligible businesses, which will then pass those payments on to eligible employees (where top-up is required to meet the \$1,500 minimum payment).
- Eligible employees must be paid \$1,500 at a minimum, every fortnight for the duration of the scheme.
- Workers entitled to greater amounts based on actual work (hours) performed must be paid that amount in full for the corresponding amount of work they perform during that fortnight.
- Eligible employees should receive the greater of their normal wage or the wage subsidy payment.
- An eligible employee ordinarily paid on a weekly basis will continue to be paid weekly for actual work (hours) performed as per their existing arrangements.
- Where wages earned are lower than \$1,500 per fortnight, employees requiring top-up payments to meet the \$1,500 minimum will receive this each fortnight outside the ordinary pay cycle.
- Eligible employees who do not perform any work and are only in receipt of the JobKeeper payment, will be paid fortnightly.
- The payment subsidises an employee's ordinary earnings, it is not paid as an addition to ordinary earnings. In effect, the first \$1,500 per fortnight paid to an employee regardless of how the earnings are achieved (ie actual earnings, paid leave) is subsidised by the JobKeeper payment. Any earnings above and beyond this amount are paid for by the employer.

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