

# Marja Lubeck

Labour List MP based in Rodney



## Parliamentary Office

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Tēnā koe,

Many businesses in Rodney and Helensville have already been affected already by the COVID-19 pandemic. The coming days, weeks and months will be tough, and we want to help as many businesses as possible to get through.

That's why the Government has announced the first phase of our economic response to COVID-19; a large, wide-reaching support package of \$12.1 billion to help New Zealanders stay in work, and to soften the initial blow for business. We don't yet know what the full impact of COVID-19 on New Zealand's economy will be but we do know it will cost us jobs and have a significant effect on business.

I wanted you to be among one of the first to know about the Government's Business Continuity Package, and how it can support you and your business to get through the coming days, weeks and months.

## Wage support

### *Wage subsidies*

Every affected business and sole trader in New Zealand whose business has suffered a 30% drop in turnover – no matter how many employees – can get up to a maximum of \$150,000. This will help people stay in contact to their workplace so both workers and businesses can adjust to the difficult conditions.

The criteria are:

- Your turnover is down 30%, as shown by comparing any month between January and June 2020 inclusive with the equivalent month last year.
- You make your best endeavours to continue to employ your workers (this means trying to keep them employed for at least 80% of their usual hours).
- You've taken active steps to mitigate the effects of COVID-19 by engaging with your bank and financial advisors.

If you meet these criteria, then the subsidy will amount to:

- \$585.80 per week for a full time worker (20 hours or more a week) for 12 weeks
- \$350.00 per week for a part time worker (less than 20 hours a week) for 12 weeks.

## Albany Office

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### *Leave payments*

And to ease the burden of illness on your business, we've rolled out a leave payments programme for workers in self-isolation, sick with or caring for dependents with COVID-19. It covers all New Zealand workers: employees, contractors and those who are self-employed.

Payment is available to those unable to work who are in self-isolation, are sick with COVID-19, or caring for others with COVID-19. The payment rates are the same as the wage subsidy above. Employees are paid via their employers.

The payment does not affect any paid leave entitlements that are owed and is available even if an employee is on paid leave for part of the period. It is not available to those who can work from home during the period of self-isolation, and who can be paid normally by their employer.

For more information or to apply, visit: [workandincome.govt.nz/covid19support](https://workandincome.govt.nz/covid19support)

### Tax changes

#### *Depreciation changes to help cash flow*

We're reinstating depreciation on commercial and industrial buildings to encourage investment in business premises and decrease the cost of those premises over time.

And we're temporarily lifting the threshold for writing off low value assets, from \$500 to \$5000, for the tax year beginning 1 April 2020. This means you'll be able to deduct the full cost of more low-value assets in the coming tax year, increasing cash flow by reducing compliance costs and decreasing the tax payable.

#### *Making tax cash flow easier*

We're increasing the threshold for having to pay provisional tax from \$2,500 to \$5,000, which will allow more small taxpayers to defer tax payments. This means they'll have until the 7<sup>th</sup> of February following the year they file to pay their tax, instead of having to pay in instalments through the year.

Inland Revenue will also be given the authority to write off some interest payments on overdue tax payments for taxpayers who've been adversely affected by COVID-19.

For more information, or to find out if you're eligible, please visit [ird.govt.nz](https://ird.govt.nz).

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## Other help

We'll keep looking at ways to help businesses survive the impacts of COVID-19. If things are getting tough, then the first thing to do is to contact your bank to see what they can do to help. And the Reserve Bank has made some changes that should help banks support businesses during these tough times.

We're all in this together. We're going hard with our health response to this crisis, and hard with our economic response. And this is just the first step. We'll continue to do everything we can to support New Zealand businesses and workers.

In Parliament the Prime Minister's message to New Zealanders was, "Be strong, but be kind – we will be okay." And we will be.

So please, don't hesitate to let me know how your business is going, so that I can feed that into the work we're doing to get us all through. And for the most up to date advice on the Government's response to COVID-19, please visit [covid19.govt.nz](https://www.covid19.govt.nz)

Ngā mihi,

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