



Greetings Astro Tax Community...well, we are certainly experiencing interesting times and it seems we will continue to do so for the foreseeable future, with many seemingly unprecedented events around the world.

Businesswise, it is an opportunity to reflect on what we can do differently, what we can do better and how we can all support each other in the coming months.

The Federal Government has over the last few days made several announcements in relation to their stimulus package – there will be some interesting planning options available to businesses as a result of this and as the details are released, please get in touch if you would like to discuss further. Some initial thoughts are noted below.

We recently advised that we have implemented a new electronic document system. This is now up and running and we have many clients who have already found this a great alternative to the previous email transmission of documents and manual signing.

We outline below some additional information regarding this system, together with some of the other ways you can communicate with us electronically (if you would like to), we are always happy to meet in person, however this is not always possible due to circumstances beyond all of our control....so please read on

### **Federal Stimulus package – what has been announced so far**

The “devil will be in the detail” and the legislation can not be voted on until Parliament returns in late March however, as a starting point it seems that

Households in receipt of government benefits (such as pensions, Newstart etc) to receive a one-off payment of up to \$750, rolling out from 31 March

Small employers (less than 20 employees) will receive incentives to retain existing apprentices (they must have been your apprentice on 1 March)

Small businesses (less than \$50M turnover) who pay salary & wages (no detail yet as to any possible exclusions for business owners) to receive between \$2,000 and \$25,000 tax free annually – calculated as 50% of the amount of PAYGW paid to the ATO for employees (capped at \$25,000) – this is not expected to start until at least May 2020

Instant asset write-off expanded for capital purchases up to \$150,000 – this still only applies to purchases to 30 June 2020.

What should you do now?

Nothing (it's not law yet) but you should start considering planning matters like

- retaining existing apprentices
- contractors vs employees
- timing of capital purchases



### **Alternate Meeting Options**

Are you aware we are able to host or join meetings using web conferencing like Zoom and Microsoft Teams?

Zoom is a video conferencing solution which is currently free under certain terms and conditions. If you wanted to sign up for the free version of Zoom, the link is below.

<https://zoom.us/signup>

So, if you do feel at all concerned (coronavirus, colds, flu etc) or simply can't make it to a meeting as your babysitter has let you down – you might like to consider this option which is available to all of our clients as we like to make sure we can maintain good communication with you, at any time and in any circumstances.

Please get in touch if you would like to know more.

### **Electronic Document Transfers**

In the interests of efficiency and security we have introduced a new secure Client Portal called Nimbus. This will help us to gather all the information we need from you in order to provide our service, will allow us to securely share files and documents with you, and will allow you to digitally sign documents in a secure manner. We believe it will have significant benefits for you

We do appreciate that not everyone may be comfortable with this, so if you wish, you can simply get your information to us in the normal way.

#### ***What do I need to do to use this system?***

Accept the Nimbus invitation which you will already have received or will do soon, please check your spam emails in case the invitation has been misallocated (get in touch if you haven't received this and would like to setup your access now). Please follow the instructions in the email and setup your Nimbus login and password. We will then be able to start sharing information with you.

### **Electronic Document Signing**

We are also pleased to now be able to offer you the simplicity, convenience and security of signing financial and other PDF documents online. It means you no longer have to waste time, paper and ink unnecessarily printing documents out, signing them, then scanning them back into an electronic format again before uploading them back to us.

It also means you can sign your documents on a smart phone or iPad so you don't even have to be in your office.

Here's how it works:



**1 Register your signature with our secure portal (once only)**

There is a quick and simple registration process (*similar to registering your signature at a bank when you open an account*). It ensures the security and integrity of all documents you subsequently sign.

**2 View documents and 'Apply Signature' when satisfied**

Whenever we send you a link to an electronic document you need to sign, you simply log in to our secure portal and view the document as normal. Then, if satisfied, click the 'Apply Signature' button and type in your private pin number.

It is secure because we can prove that only you (*ie: whoever has access to your email address, your portal and knows your private pin number*) could have signed the document. We can also prove that the document has not been changed since you signed it.

We look forward to speaking to you again soon and please do not hesitate to contact us if you would like to discuss anything.

Regards

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