



# Business *Insights*

**LATEST GRANTS FOR STORM & FLOOD IMPACTED LGA's IN NSW**

**MARCH 2021**



The NSW and Australian Governments have announced assistance measures to **support people** who have been **impacted** by the March 2021 storms and floods.

Assistance is now being provided to 63 local government areas in NSW through the jointly funded **Commonwealth-State Disaster Recovery Funding Arrangements (DRFA)**.

Visit the [RAA's Declared Natural Disasters webpage](#) for a full list of eligible LGAs.



## **PRIMARY PRODUCERS**

Primary producers recovering from the devastating impacts of floods are receiving vital support, with **Special Disaster Grants of up to \$75,000** announced today.

These grants will be available early next week, with information on eligibility and how to apply.

## **JOBKEEPER IS ENDING**

*JobKeeper Payment finishes at the end of March 2021.*

## **CHECK YOUR PAYG INSTALMENTS**

*It is a good time to check your PAYG instalments are on track.*

## **THE LOWER COMPANY TAX RATE IS CHANGING SOON**

*Are you eligible for the lower company tax rate?*

If you have any questions about the information provided, please do not hesitate to contact our office on 02 5858 4100



## **GET MORE FUEL TAX CREDITS**

There is now a simpler way to calculate your fuel tax credits for diesel used in heavy vehicles.

If you claim less than \$10,000 each year, you can use the new basic method for heavy vehicles. The method makes it easier to work out your on and off public road use.

As the rate for travel off public roads is higher, you'll get more fuel tax credits if you calculate your off public road use correctly. Travel off public roads includes when you are idling, loading or unloading your heavy vehicle in warehouses, depots or car parks.

To use the method, all you need is the distance you have travelled and the amount of eligible diesel you've acquired for use in the heavy vehicle for the tax period. Fuel tax credit rates **increased** on **1 February** in line with fuel excise indexation.

**Remember, registered tax agents and BAS agents can help you with your tax.**

**THERE ARE NO LIMITS TO WHAT YOU CAN ACCOMPLISH, EXCEPT THE LIMITS YOU PLACE ON YOUR OWN THINKING.**

Brian Tracy

