

What you need to know about accessing assistance in this crisis:

Good afternoon,

Things are moving fast!

Last week we shared with you the information about wages subsidy and leave allowances. The wages subsidy has now been extended. Please refer back to that newsletter for details, but note that the criteria for business to claim has been extended. Most businesses are now likely to be able to make a claim for wages (including your own).

Instead of a lot of detail, below is a summary of what we know at present. We will keep you informed as more information comes to hand. *If you do not want further updates, please email us at team@millerjohnson.co.nz to opt out of these emails.* You are welcome to share this information.

Your team at Miller Johnson are all set up and working from home. We are in touch with each other, and our phones have been switched over to home use. (Below is a list of our direct dial numbers; please be patient when you call). We are working together to give you the best possible service, and we welcome your calls and emails. We have already prepared a number of applications for clients and are collating information as we go. So pass on your questions! We are also continuing with our regular work, as we had planned for this eventuality a number of weeks ago.

Direct Dial Numbers:

Barbara – 486 8742
Angela – 486 8744
Taylor – 486 8748
Jerome – 486 8749
Edwin – 486 2775
Shelley – 486 2775 (Wednesday's only)

Here is what you need to know about Government and Community support:

Earnings

If you are in business, you now probably need to apply for wages subsidy for yourself and your employees if you have staff.

- Apply here for a company, or a sole trader with staff:
https://services.workandincome.govt.nz/ess/employer_applications/new
- Apply here if you are a sole trader with no staff, or are a contractor:
https://services.workandincome.govt.nz/ess/trader_applications/new
- We have drawn up a spreadsheet of the information you must supply for an application. Please email Edwin at our office if you require this to assist you:
edwin@millerjohnson.co.nz
- When you receive this money, we strongly recommend you place it in a separate bank account, and transfer only as you pay the wages. This is to cover wages only.
- The subsidy is not taxable to your business, and there is no GST on it.
- The leave allowance is still in place, as per our earlier newsletter, and the same forms are used
- A person who works 20 hours or more per week is regarded as full time, under 20 hours is part time
- If you know anyone who has lost their job, they should make application to Work & Income for a benefit and support. W&I are treating self-employed with care, and we understand they have waived the stand down period for a benefit. Asset testing still applies.

Mortgages and rent

The government is making funding available through banks. It hasn't been finalised yet, but here are the options:

- Mortgage relief for home owners (see note below)
- Lending for businesses with turnovers between \$250,000 and \$80 million
- We are also expecting banks to offer changed terms on a case by case basis
- A freeze on rent increases has been declared, and there has been some indication that government assistance may apply to domestic rents
- Check your commercial leases to see whether rent adjustments may be possible in extreme cases such as the situation we are presently in

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With regards the mortgage relief, please remember this is a deferral, not a holiday. What it means is that the payments will have to be made later, and with more interest. And let us know as and if you need assistance or advice from us about any funding applications or decisions. Our key advice is to protect your cash flow and know what your outgoings are.

Inland Revenue

Inland Revenue have indicated their willingness to assist in genuine cases of difficulties with tax payments or deadlines. They have also relaxed our agency filing deadlines, as they are aware that we are helping clients at this time. If you have any concerns, contact IRD or contact us. Tax letters for 7 April will be with you by the end of the week.

That's it for now, from us.
Please, stay safe.

From the locked down team at Miller Johnson.

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BIG FIRM CAPABILITY SMALL FIRM PERSONALITY

Our focus is on providing professional accounting services that are valuable, practical, effective, and timely. We will help you understand your financial information in order to minimise your tax, protect your assets and grow your wealth.

[Get in Touch](#)

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