



# Budget 2020-21

This information is accurate as at 6 October 2020.

## Treasury Portfolio – additional funding

The JobMaker Hiring Credit encourages employers to create jobs during COVID-19 recovery.

JobMaker will support young people aged 16 to 35 into employment. It's estimated it will help create up to 450,000 positions for eligible young people.

The Australian Taxation Office (ATO) will run the JobMaker Hiring Credit.

Under the scheme, eligible employers will get \$200 per week for each eligible employee aged 16 to 29, or up to \$10,400 over 12 months. Employers will get \$100 per week for each eligible employee aged 30 to 35, or up to \$5,200 over 12 months.

Young people aged 16 to 35 will be eligible to get the payment if they meet both the following:

- get income support payments such as JobSeeker Payment, Youth Allowance (Other), or Parenting Payment
- have been getting an income support payment for at least 1 month within the past 3 months before they're hired.

The credit will be paid to employers quarterly in arrears by the ATO. New jobs created between 7 October 2020 and 6 October 2021 will get the JobMaker Hiring Credit for up to 12 months from the date the new position is created. Employees won't directly get a payment. Employees can get the JobMaker Hiring Credit from only 1 employer at a time.

This change is subject to the passage of legislation.

### **Who does this measure affect?**

This affects approximately 450,000 young people aged 16 to 35 and their employers.

### **When will this start and finish?**

This starts on 7 October 2020 and will finish on 6 October 2022. Eligible employers can claim the payment for up to 12 months for eligible employees hired between 7 October 2020 and 6 October 2021.