

Reduced Relief And Replacement Schemes: The Legislative Landscape As We Enter The Recovery Phase

Expiry of Bankruptcy and Insolvency Related Relief

The temporary protections available for companies and individuals in financial distress expired, including those relating to increased bankruptcy and insolvency thresholds and the extension of time to respond to such notices.

Of Note: the minimum amount of debt for a bankruptcy notice was only reduced to \$10,000, rather than reverting back to the previous \$5,000.

1 January 2021

Extensions of Lease Relief Scheme

The commencement of the *Retail and Other Commercial Leases (COVID-19) Regulation (No 3) 2020* (NSW) extended the relief available to retail lessees.

For a detailed look at the effect of these regulations, see our article [here](#).

1 January 2021

Announced Extension of Electronic Signing and Virtual Meeting Measures

COVID related provisions allowing electronic execution of documents, are to be extended to 16 September 2021. Plans were also announced to extend this permanently before expiry.

Virtual AGM or other meetings provisions are also to be extended to 16 September 2021, with plans to implement a 12 month period of 'hybrid' AGM's for combined online and in person participation.

14 February 2021

Dine and Discover NSW

The NSW Government launched the Dine and Discover voucher scheme, to encourage eating out and the support of entertainment venues throughout the State.

4 vouchers worth \$25 are available to all individuals over the age of 18 throughout March, by application on the Service NSW website.

4 March 2021

Expiry of Residential Lease Relief

As per Part 6A of the *Residential Tenancies Regulation 2019* (NSW), relief for residential tenants facing eviction for arrears of rent is being lifted on and from 26 March.

26 March 2021

Scheduled End of JobKeeper Scheme

As per the *Coronavirus Economic Response Package (Payments and Benefits) Amendment Rules (No.9) 2020* (Cth) the fortnight to the 28 March 2021 is the last scheduled week that JobKeeper is to be paid.

28 March 2021

Fee and License Relief for Fair Trading and SafeWork related licenses expires

Applications close for waived license fees for Fair Trading related licenses (for example building contractor licenses) and SafeWork related licenses (high risk work licenses).

1, 15, 20 April 2021



1 January 2021

Small Business Insolvency Reforms Commenced

From 1 January, small businesses have access to a 'simplified' debt restructuring process, utilising a small business restructuring practitioner (SBRP).

Companies that are eligible to access a SBRP must apply by 31 March 2021, by declaring their intention to access the restructuring process.

For an analysis of this scheme, see [here](#).

4 January 2021

Period 2 of the JobKeeper Extension

As of 4 January, the second period of the JobKeeper 2.0 extension commenced, with lower payment rates and an added eligibility requirement of an actual decline in GST turnover in December 2020.

For a detailed look at the effect of the extended JobKeeper scheme, see our article [here](#).

22 February 2021

Rollout of COVID-19 Vaccine

Phase 1a of the national vaccine rollout strategy begun, available first for border, frontline health care and aged care workers.

For advice on how the vaccine may effect business and employment, see our article [here](#).

4 March 2021

Fourth Economic Support Payment Announced

The Federal Government announced a fourth Economic Support Payment to be paid to eligible Australians around mid-March.

Eligible individuals include those living in Australia who have received a payment previously, or those who held a concession card on 26 February 2021.

28 March 2021

Expiry of Extended Relief for Commercial Lessees

The relief that was available under the *Retail and Other Commercial Leases (COVID-19) Regulation (No 3) 2020* (NSW) to lessees of retail and other commercial spaces, has expired.

1 April 2021

SME Loan Guarantee Scheme Expanded

To support businesses that have relied on the JobKeeper scheme throughout 2021, the Small and Medium Enterprise Loan Guarantee Scheme is to be extended.

Notably, this is increasing the size of eligible loans and the maximum loan repayment term, as well as allowing businesses to refinance current loans

Loans are available from 1 April to 31 December 2021

30 April 2021

Expiry of COVID-19 Land Tax Relief for Lessors

Applications for land tax relief for lessors that reduced rent for their tenants between 1 January 2021 and 28 March 2021, close as of 30 April 2021.