

2021

The Parliament of the
Commonwealth of Australia¹

HOUSE OF REPRESENTATIVES

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Introduced by model-elleeit MP*

Presented and read a first time

Coronavirus Economic Response (Vaccine Target Jobkeeper Extension) Amendment Bill 2021

No. , 2021

¹ This publication is a part of AustraliaSim (r/AustraliaSim), a reddit based simulation of Australian politics. This has no connection with the Australian Government, nor intends to imply such a connection.

A Bill for an Act to amend law relating to the Coronavirus economic response, and for related purposes

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**A Bill for an Act to amend law relating to the
Coronavirus economic response, and for related
purposes**

The Parliament of Australia enacts:

1 Short title

This Act is the *Coronavirus Economic Response (Vaccine
Target Jobkeeper Extension) Amendment Act 2021*.

Section 1

2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provision(s)	Commencement	Date/Details
1. Sections 1 to 3 and anything in this Act not elsewhere covered by this table	The day this Act receives the Presidential Assent.	
2. Schedule 1	The day this Act receives the Presidential Assent.	
3. Schedule 2	29 June 2021	29 June 2021

Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendments of this Act.

- (2) Any information in column 3 of the table is not part of this Act. Information may be inserted in this column, or information in it may be edited, in any published version of this Act.

3 Schedules

Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms. A person becomes fully vaccinated at least two weeks after their final dose of a coronavirus vaccine. For the Moderna and Pfizer-BioNTech vaccines, which require two doses, this means two weeks after

the second dose. For the Johnson & Johnson vaccine, which requires just one dose, this means two weeks after the first and only dose.

4 Definitions

fully vaccinated means when there has been at least two weeks after their final dose of a coronavirus vaccine, in the case of two dose vaccines such as Moderna, AstraZeneca and Pfizer-BioNTech vaccines, this is two weeks after the second dose, while for single dose vaccines, such as Johnson and Johnson, this is two weeks after the first and only dose.

Schedule 1—Extending the operation of the Coronavirus Economic Response Package (Payments and Benefits) Act 2020

Coronavirus Economic Response Package (Payments and Benefits) Act 2020

1 Section 6 (definition of *prescribed period*)

Omit “30 June 2021”, substitute “The earliest of 31 December 2021 or when data from the Department of Health demonstrates that 85% of Australians above the age of 16 have been fully vaccinated”.

Coronavirus Economic Response Package Omnibus Act 2020

2 Subitems 22(4) and (5) of Schedule 17

Omit “30 June 2021”, substitute “The earliest of 31 December 2021 or when data from the Department of Health demonstrates that 85% of Australians above the age of 16 have been fully vaccinated”.

3 Application of item 2

The amendments made by item 2 of this Schedule apply in reaction to an instrument made before, on or after the commencement of that item.

Schedule 2—Jobkeeper-related provisions of the Fair Work Act 2009

Coronavirus Economic Response Package Omnibus Act 2020

1 Subsection 2(1) (table item 9)

Repeal the item, substitute:

9. Schedule 1, Part 2	The earliest of 31 December 2021 or when data from the Department of Health demonstrates that 75% 85% of Australians above the age of 16 have been fully vaccinated.	The earliest of 31 December 2021 or when data from the Department of Health demonstrates that 75% 85% of Australians above the age of 16 have been fully vaccinated.
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Fair Work Act 2009

2 Subsection 789GP(3)

Omit “30 June 2021”, substitute “The earliest of 31 December 2021 or when data from the Department of Health demonstrates that ~~75%~~ **85%** of Australians above the age of 16 have been fully vaccinated”.

3 Subsection 789GV(5) and (6)

Omit “30 June 2021”, substitute “The earliest of 31 December 2021 or when data from the Department of Health demonstrates that ~~75%~~ **85%** of Australians above the age of 16 have been fully vaccinated”.

Schedule 3—Amendments Relating to Profitable Entities

Coronavirus Economic Response Package (Payments and Benefits) Act 2020

1 Section 6

Insert:

annual turnover of an entity for a financial year is the total of the following that is earned in the year in the course of the entity's business:

- (a) the proceeds of sales of goods and/or services;
- (b) commission income;
- (c) repair and service income;
- (d) rent, leasing and hiring income;
- (e) government bounties and subsidies;
- (f) interest, royalties and dividends;
- (g) other operating income.

jobkeeper payment means a payment under the jobkeeper scheme.

jobkeeper scheme means the scheme for the Coronavirus economic response payment known as the jobkeeper payment provided for in rules made for the purposes of subsection 7(1) in relation to the period 1 March 2020 onwards.

2 After section 19

Insert:

19A Profiteering from jobkeeper payments

When this section applies

- (1) This section applies if, during a financial year:
 - (a) an entity received one or more jobkeeper payments; and
 - (b) the entity carried on a business in Australia; and
 - (c) the entity's annual turnover for the financial year was more than \$50 million; and
 - (d) one or more of the following apply:
 - (i) the entity made a profit;
 - (ii) the entity paid dividends to shareholders of the entity;
 - (iii) the entity paid a bonus to an executive of the entity.
 - (2) This section also applies if, during a financial year:
 - (a) an entity received one or more jobkeeper payments; and
 - (b) the entity carried on a business in Australia; and
 - (c) the entity is a member of a group of entities that is a group of a kind prescribed by the rules; and
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- (a) Division 93 of that Act limits the period within which an input tax credit can be claimed or otherwise applied in relation to an entity; and
 - (b) the limit would prevent an input tax credit affected by subsection (3) from applying in relation to an entity after whichever of the days in paragraph (3)(c) or (d) is applicable; that Division applies as if the limit on the period were extended until the end of 6 months after that day.
- (5) In subsections (3) and (4), input tax credit, creditable acquisition and creditable importation have the same meaning as in the A New Tax System (Goods and Services Tax) Act 1999.

Circumstances in which this section ceases to apply

- (6) This section ceases to apply to an entity if the entity:
- (a) voluntarily pays the Commonwealth an amount equal to:
 - (i) the total amount of jobkeeper payments received by the entity in respect of the financial year or financial years for which subsection (1) or (2) applies to the entity; or
 - (ii) the relevant profit amount (see subsection (7)) for the entity, if that amount is less than the total amount of jobkeeper payments in subparagraph (i); and
 - (b) gives the Commissioner a written notice that states that the entity has made that payment, the amount of the payment and the date on which the payment was made.
- (7) For the purposes of subparagraph (6)(a)(ii), the relevant profit amount for an entity is:

Section 1

- (a) if subsection (1) applies—the sum of the following amounts (as applicable) in respect of the financial year or financial years for which that subsection applies to the entity:
- (i) if the entity made a profit as referred to in subparagraph (1)(d)(i)—the total amount of the profit;
 - (ii) if the entity paid dividends as referred to in subparagraph (1)(d)(ii)—the total amount of those dividends;
 - (iii) if the entity paid bonuses as referred to in subparagraph (1)(d)(iii)—the total amount of those bonuses; or
- (b) if subsection (2) applies—the sum of the following amounts (as applicable) in respect of the financial year or financial years for which that subsection applies to the entity:
- (i) if any entities in the group made a profit as referred to in subparagraph (2)(e)(i)—the total of the amounts of the profits made by those entities;
 - (ii) if any entities in the group paid any dividends as referred to in subparagraph (2)(e)(ii)—the total of the amounts of the dividends paid by those entities;
 - (iii) if any entities in the group paid any bonuses as referred to in subparagraph (2)(e)(iii)—the total of the amount of the bonuses paid by those entities.

However, to the extent that amounts of dividends in subparagraph (a)(ii) or (b)(ii) would already be included in the total amount of profit in subparagraph (a)(i) or (b)(i) respectively, those dividend amounts are to be disregarded.

- (8) To avoid doubt, the reference in paragraph (6)(a) to an entity paying an amount to the Commonwealth includes the following:
- (a) another entity paying an amount on the entity's behalf;

- (b) the payment of amounts by instalments;
- (c) payments that were made before the commencement of this section.