

Tax Talk

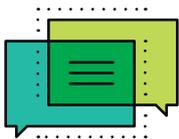
Wage subsidy... take three

The government has announced a third iteration of the wage subsidy in light of the Level 3 restrictions currently applying to Auckland.

Key elements of this version of the wage subsidy are:

- A business must suffer a 40% actual or predicted decline in revenue for at least 14 consecutive days between 12 August and 10 September compared with the same period last year.
- The wage subsidy will be available to all businesses in New Zealand, not just those in Auckland.
- Applications should be open by the end of this week.
- The wage subsidy will cover a period of two weeks.

The government has also emphasised the second wage subsidy is still available until 1 September to those businesses who have not yet utilised it. More detail can be found [here](#).



Comment

As with the earlier two wage subsidies, this is welcome for businesses who want to do good for their employees but are struggling as a result of the reimposition of restrictions.

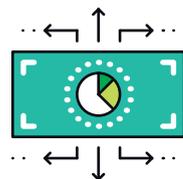
Now, for tomorrow

We expect that while initially the wage subsidy will be handled in a high trust model, the Ministry of Social Development is likely to commence audit activity once Auckland is back to normal business conditions.

If you have any queries in relation to this latest version of the wage subsidy, or want your figures reviewed to provide independent verification that the required 40% decline in sales has occurred or will occur, please contact your Baker Tilly Staples Rodway advisor.

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