

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Inquiry into the Australian Government's response to the COVID-19 pandemic

2020 - 2021

Division: JobKeeper Division
Topic: Registered liquidators receiving JobKeeper payments
Reference: Written Question from Senator Gallagher – 24 July 2020, IQ20-000177

Question:

How many registered liquidators are currently receiving JobKeeper payments?

Answer:

Data on the number of liquidators receiving JobKeeper is not available.

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Inquiry into the Australian Government's response to the COVID-19 pandemic

2020 - 2021

Division: Market Conduct Division
Topic: Spike in insolvencies
Reference: Written Question from Senator Gallagher – 24 July 2020, IQ20-000178

Question:

What provisions are in place to deal with the expected spike in insolvencies following the end of the special insolvent trading laws?

Answer:

The *Corporations Act 2001* contains a corporate insolvency regime which provides avenues for financially distressed and insolvent companies to be rescued through formal and informal restructuring processes, and where this is not possible, it also contains processes to allow such companies to be wound up. This includes the pre-existing safe harbour for directors from personal liability for insolvent trading.