

**If you received a wage subsidy for a working owner (included with your employees subsidy) that does not receive a PAYE salary from the business**

**Set up a new chart of accounts code in your accounting system**

1. Name: COVID-19 Owners Subsidy (no PAYE)  
Type: Liability  
GST Type: No GST

**Enter a journal into your accounting system each month (April, May & June) per working owner (eg \$585.80 x 4 weeks = \$2,343.20 per working owner)**

- Description: Working Owner wage subsidy for the month ended [Last day of Month]  
Date: [Last day of Month]

	Chart of Accounts Code	Amount
<i>Debit</i>	MSD COVID-19 Wage Subsidy	\$xx
<i>Credit</i>	COVID-19 Owners Subsidy (no PAYE)	\$xx

*Note no physical payment is required to be paid to the shareholder for the wage subsidy*