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BUSINESS NSW BACKS PUSH TO REVIVE BUSINESS CONNECT

NSW's peak business body has backed the Opposition's pledge to reinstate the Business Connect program and ease payroll tax pressure. But it warns urgent bipartisan action is needed to fix the state's broken workers' compensation system before more businesses are forced to close.

Business NSW CEO Daniel Hunter said Opposition Leader Mark Speakman's announcements at today's Business Illawarra forum in Kiama deliver practical solutions for small and medium-sized businesses.

"Business Connect is the only free, tailored advisory service available to small businesses in NSW. It should never have been cut," Mr Hunter said.

"We support the Opposition's call to reinstate this program and urge the Government to immediately restore funding for this financial year."

Since it was introduced by the Coalition Government in 2017, Business Connect has assisted more than 60,000 small businesses and helped create more than 40,000 new jobs.

Mr Hunter also backed Opposition plans for fairer payroll tax settings.

"Freezing payroll tax thresholds is pushing more small businesses into the tax net every year, hampering their ability to grow and hire," he said.

"First, we must cut the payroll tax rate from 5.45 per cent to below 5 per cent, raise the payroll tax threshold to at least \$1.5 million, and index payroll tax annually to CPI to prevent bracket creep."

"We support fairer payroll tax settings that give the 52,000 businesses who pay this tax the breathing space to invest and create jobs."

However, Mr Hunter stressed that fixing the workers' compensation system is the most urgent priority, and it requires both sides of politics to act swiftly and together.

“One in five businesses we surveyed said they would be forced to shut if premiums keep rising unchecked,” he said.

“This debate has dragged on for too long. Bipartisan action can’t wait. If we don’t fix workers’ compensation now, more businesses will close and jobs will be lost.”

Business Illawarra executive director Coralie McCarthy welcomed the Opposition’s engagement with regional businesses at today’s forum.

“It’s encouraging to see the Opposition listening to the real challenges faced by business,” Ms McCarthy said.

“Regional businesses are struggling with rising costs and uncertainty. It’s critical that both political parties come together to deliver lasting solutions, especially on workers’ compensation reform.”

About Business NSW

Formerly the NSW Business Chamber, **Business NSW** is the peak policy and advocacy body which has been representing businesses in NSW since 1826. We represent almost 50,000 businesses.

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