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BUSINESS WELCOMES OPPOSITION'S PLEDGE TO WIND BACK TAX INCREASE

Business NSW has welcomed Opposition Leader Mark Speakman's Budget Reply pledge to wind back the land tax increase which will hurt business.

The NSW Government will collect an extra \$1.5 billion from commercial and residential landowners in the four years to 2027-28 after announcing on Tuesday it would be freezing the indexation of land tax.

"Business owners are under immense pressure, yet this cash grab will either hit small business owners directly via the tax increase or indirectly via jacked up rents from their commercial landlords," Business NSW CEO Daniel Hunter said.

"Mr Speakman's vow to reverse this tax increase should send a strong signal that increasing taxes on businesses is the last thing this state needs.

"All sides of politics need to support local business, which is the lifeblood of our communities. Now is the time to get the settings right for business growth."

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.

MEDIA CONTACT: BEN PIKE – 0429 993 822

