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## **COALITION OUTLINES POSITIVE VISION FOR BUSINESS**

The Federal Coalition's pledge to drive down taxes and energy costs, introduce a more balanced approach to Labor's industrial relations laws, incentivise older workers and increase the instant asset write-off would be a positive for NSW and its small and medium businesses.

Business NSW CEO Daniel Hunter says Opposition Leader Peter Dutton's budget reply speech contains a suite of measures which would help supercharge economic growth and prosperity in Australia's most populous state.

"Increasing the instant asset write off to \$30,000 – compared to Labor's \$20,000 limit – is a strong signal that the Coalition understands need to stimulate small and medium businesses in this country," Mr Hunter said.

"Making the instant asset write off an ongoing measure – as opposed to Labor's yearly question mark over the policy – creates all-important certainty for businesses.

"A priority for any government should be to have lower taxes, cheaper energy and a flexible industrial relations system.

"Introducing a more balanced approach to industrial relations is a positive step. There is no way we can become a domestic manufacturing and economic powerhouse with an industrial relations system that restrains business innovation and productivity.

"Both Labor and the Coalition must ensure they maintain a laser-like focus on improving the operating environment for NSW and Australia's small and medium businesses. It's the only way to ensure our community's prosperity.

"When Mr Dutton says 'small businesses are the lifeblood of our communities' he's on the mark.

“Mr Dutton’s focus on trades and skilled migration is also welcome news for businesses struggling to get the workers they need.”

Key measures announced by the Coalition in last night’s budget reply speech include:

- Extending the value of assets eligible for the instant asset write-off to \$30,000 and make this ongoing for small businesses.
- Removing Labor’s industrial relations agenda, including reverting to the former Coalition Government’s simple definition of a casual worker.
- Increasing the amount older Australians and veterans can work without reducing pension payments. They will double the existing work bonus from \$300 per fortnight to \$600.
- Lifting the number of hours those on student visas can work by 12 hours a fortnight.
- Providing “lower, simpler and fairer taxes”.
- Deliver competition policy “which gives consumers and smaller businesses a fair go”.
- Ramping-up domestic gas production for affordable and reliable energy.
- Ensuring there are enough skilled and temporary skilled visas for those with building and construction skills to support our local tradies.

#### **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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