

Support for job creation a key win for businesses

The \$109 million set aside to trigger 14,000 new jobs in this year's State Budget answers a key call from Master Builders SA to allow businesses to enjoy a tax holiday when they commit to a new job for at least two years, Chief Executive Officer Ian Markos said.

"We proposed this holiday last year to convince South Australian businesses that the State Government was backing them, and the Government has listened," he said.

"The Government has also set aside \$250 million for school upgrades for science, technology, engineering and maths facilities for public schools, and a \$250 million loan facility for independent schools – that's good news for the State's building and construction and education sectors, which can get on with building the community it's a part of.

"A \$5 million commitment to extending Techport's Common User Facility is also good news for the construction sector and a worthy investment in productive infrastructure – the right move during this time of historically-low interest rates.

"A four-year window for the extension of the small business payroll tax rebate is on the money in terms of the signals it sends to business, and while we appreciate the one-year extension of the stamp duty exemption for off-the-plan purchases, we have to ask whether a longer commitment would show a clearer path as we look to the challenges for the future.

"There is still scope for fundamental public sector reform, but this Budget openly acknowledges the challenges faced by the State's businesses and provides measures to help grow jobs."

Master Builders SA will hold its State Budget Breakfast at **Crowne Plaza at 16 Hindmarsh Square, Adelaide**, from 7.30am with **media interviews at 9.10am**. South Australian Centre for Economics Associate Professor Michael O'Neil will answer the essential question: **will the State Budget unlock South Australia's future?** Master Builders SA Chief Executive Officer Ian Markos will explain the current state of one of the State biggest employers, the building and construction industry.

Ends

For further information

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Available for interviews

Ian Markos, Chief Executive Officer