

### **State Budget promises must be delivered for new jobs, South Australian house affordability ignored**

This pre-election Budget will deliver on jobs if State and Federal Government focus on the best outcomes for South Australia, but has dropped the ball on promoting the State's housing affordability.

"Master Builders SA always said this Budget would rightly be judged by first homebuyers and industry," Master Builders SA Chief Executive Ian Markos said.

"First homebuyers looking for a new apartment can save up to \$40,500 through a combination of stamp duty concessions and a new \$10,000 construction grant if they move within the next three months, and these measures will likely trigger new development and keep industry moving. But if you are looking for a house or unit with a backyard, this Budget is not for you.

"South Australia has already lost its title of being one of the most affordable places across the country; this Budget has done nothing to regain that title.

"We welcome the incentives in place to drive new development and we're sure that we will see new projects delivered on the back of them; we're yet to see whether they will be offset by new taxes on foreign buyers and the impact of the new bank levy."

Mr Markos said the Budget's promises of big infrastructure spending could make a big difference to the State's building and construction industry

"Industry welcomes the promised spending on social and productive infrastructure. The community will benefit from the much-needed investment in new hospital, schools and courts, and business will enjoy the benefits of the extension of the North-South corridor.

"But the big ticket item of the \$415 million Regency Rd-Pim St extension is still dependent on Commonwealth funding. We have seen both tiers disagree over whether something is shovel-ready, and until the shovels dig into soil, the rubber won't hit the road. It's time for both tiers of government to focus on the vital issue: getting South Australia moving."

Mr Markos said making payroll tax rebates a permanent cut would give the State's businesses a much-needed boost to cash flow while also cutting paperwork, and the extension of the Job Accelerator Grant to focus on apprentices and trainees could make a real difference to young lives.

"South Australia is experiencing a near-20 year high in youth unemployment, and apprentices have more than halved in recent years: this is a problem that needs desperate attention.

"The additional \$5000 for new apprentices and trainees is an important piece of the puzzle; industry now needs to take advantage and invest in new apprentices and skills."

### **Ends**

#### **For further information**

Russell Emmerson, 0422 463 333

#### **Available for interviews**

Ian Markos, 0458 062 404