

Welcome Budget relief for households and small businesses

Master Builders SA has welcomed measures to reduce the tax burden on households and small business in tonight's Federal Budget.

"There are many small builders who are sole traders that will get tax relief in the Budget," said Chief Executive Ian Markos.

"Extending the instant write off for equipment purchases of up to \$20,000 for 12 months to 30 June 2019 for businesses with a turnover of less than \$10 million will benefit builders and the economy.

"The building and construction industry has more small and medium enterprises than any other industry, so this is great news for tradies and family businesses.

"Income tax cuts targeted at those earning \$87,000 and less means households will have more disposable income to spend on home renovations or a deposit on their first home."

Master Builders SA also welcomed the \$1.8 billion for infrastructure projects such as the North South Corridor and the Gawler Train Line Electrification, but is seeking further details.

"These are positive announcements for South Australia. However, specific funds for each year and each project are not outlined in the Budget," said Mr Markos.

"This raises concerns that the funding is outside the forward estimates.

"We want to see things moving, so we would like the Government to clarify when these important projects will commence."

Ends

For further information

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