



MEDIA RELEASE

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TCCI welcomes federal budget support for freight, business and apprentices

Tasmanian Chamber of Commerce and Industry CEO, Michael Bailey, has welcomed last night's federal budget.

"As Australia emerges from the COVID recession, Tasmania's business community was looking for a strong signal from the federal government that they would continue to support jobs and the economy and last night Treasurer Frydenberg delivered," Mr Bailey said.

"The Government has very few policy leavers available to it. With interest rates at historic lows, there are no monetary policy levers to pull. With borders shut for the medium term, the Federal Government can't use migration to boost the economy. The only real option was fiscal policy and investing significantly in infrastructure, which is what we saw last night.

"The challenge is for both the Federal Government and Tasmanian Government to work out how to make sure infrastructure investments happen quickly. In particular, the Tasmanian Government needs to drastically improve its capacity to deliver on infrastructure commitments. The TCCI and the broader business community stand ready to do whatever we can to help get these projects happening as quickly as possible.

"The TCCI also welcomes the continued investment in freight equalisation, which will help Tasmanian exporters overcome the tyranny of distance and the supply chain challenges caused by COVID.

“Support for more apprentices is a great step and we would like to see more emphasis placed on working with young Tasmanians to make sure they are ready to take on an apprenticeship and also with businesses to make sure they have the tools needed to engage and train more young Tasmanians.

“Continued tax support for businesses is a clear sign that the Federal Government is going to continue to support the sector tool up and invest in equipment, which will have substantial positive flow on effects for the broader Tasmanian economy.

“This is a good budget, with much to look forward to. It’s now time to get on with the job of delivering.”

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