

## **MEDIA RELEASE**

8 May, 2019 – FOR IMMEDIATE RELEASE

### **MASTER BUILDERS VICTORIA HIGHLIGHTS RISKS TO GEELONG REGION OF NEGATIVE GEARING/CAPITAL GAINS CHANGES AND SCRAPPING ABCC**

**LARA, Victoria** -- Master Builders Victoria CEO Rebecca Casson and Master Builders Australia CEO Denita Wawn today launched an industry awareness campaign highlighting the dangers of restricting negative gearing and doubling capital gains tax, stressing their detrimental effect on the building and construction industry.

“The building and construction industry is the largest full-time employer in Victoria,” Ms Casson said. “It’s important for Victorians to understand what’s at stake with Labor’s proposed changes to negative gearing and capital gains tax.”

“The health of the building and construction sector touches every single Victorian, delivering homes, schools, hospitals, aged-care centres and transportation infrastructure in cities, towns and communities throughout the state,” she said.

“The building industry overall contributes more than 40 per cent of tax revenue to our state and the same is true in this community,” Ms Casson said. “Geelong is Victoria’s ‘second city’, with thriving building and construction activity to meet the demands of a rapidly growing population.”

Ms Casson says Geelong is the poster child for the large scale of construction activity in regional Victoria, with one of the fastest rates of dwelling approvals for 2018.

“If the rules on negative gearing and capital gains tax are changed, we risk weakening Geelong’s housing market, Ms Casson said.

“Victoria still has Australia’s fastest population growth,” she said, “and according to the Cadence Economics study commissioned by Master Builders, changes to negative gearing and capital gains tax decrease the housing supply, which means fewer jobs for builders and less local investment.”

Ms Casson also stressed the importance of preserving the Australian Building and Construction Commission (ABCC), citing the enormous risks to productivity and associated costs to Victorians if it is abolished.

“If the ABCC is scrapped, it will open the floodgates for union corruption and lawlessness. The record shows that construction unions have committed more breaches of the law in Victoria than in any other state.

“This lawless behavior has nothing to do with safety; it brings productivity to a grinding halt,” she said. “Taxpayers shouldn’t have to pay more for community infrastructure, which is precisely what happens when unions are allowed to hold sway and ignore the law.”

ENDS:

**MASTER BUILDERS VICTORIA (MBAV)**

[www.mbav.com.au](http://www.mbav.com.au)

Since 1875, Master Builders Victoria has grown to be Victoria's leading building and construction industry voice.

A broad-based organisation, we service the needs of the entire industry, from residential to commercial and engineering businesses, principal contractors to subcontractors, manufacturers and suppliers.

We continually assist in developing the skills of our members by providing access to a wide range of services and proactive representation to government and industry. Master Builders also serves the public of Victoria by fostering best practice work standards and acting as an independent advisory service for our industry.

**AVAILABLE FOR COMMENT:**

Master Builders Victoria CEO – Rebecca Casson

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