

MEDIA RELEASE

4 June 2020

VICTORIAN BUILDERS HAIL FEDERAL STIMULUS PACKAGE FOR BUILDING INDUSTRY

Smaller builders and tradespeople, currently suffering the brutal economic effects of the coronavirus pandemic, will receive support with the delivery of the HomeBuilder grant announced by the Federal Government today.

The grant will provide \$688 million of stimulus nationally for the construction of new homes and major renovations, delivering immediate relief to Victoria's building and construction industry by putting new work in the pipeline.

Master Builders Victoria CEO Rebecca Casson says the stimulus will help the building and construction sector lead Victoria toward economic recovery.

"We welcome the announcement by the Prime Minister of these stimulus measures to assist our industry's recovery and further kickstart the Victorian economy," Ms Casson said.

"Each dollar of this stimulus package will generate three dollars of activity for our economy, and independent financial modelling predicts that more than 20,000 building and construction jobs in Victoria will be saved through this package.

"The grant for new homes will encourage the building of new dwellings across a range of income earners, allowing more into the market and boost activity in the sector. At the same time, the renovations grant will ensure there are projects available for our industry to take on and be ready to proceed in the short term."

"This is just one part of a series of recommendations we've put forward to provide balance across our industry. We have previously commended the State Government for the action it has already taken to invest in social housing and schools construction, and look forward to working with them on further measures to help build upon today's announcement, with opportunities focused on energy efficiency renovations for lower income households of particular interest."

EY modelling commissioned by Master Builders shows that this stimulus mix will deliver the best return on investment for taxpayers. Further details of the new HomeBuilder scheme will be better understood by the building and construction industry as a whole over the coming weeks, but it promises to be a significant boost for builders, tradespeople, workers, apprentices and their communities across the state.

ENDS

MASTER BUILDERS CEO REBECCA CASSON WILL BE AVAILABLE FOR COMMENT AFTER 8:30am THIS MORNING ON PHONE OR VIDEO - please contact Shannon Gill on 0418 162 761 or sgill@mbav.com.au

MASTER BUILDERS VICTORIA

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 Victoria also serves the community 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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