

MEDIA RELEASE

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VIC BUILDERS BACK BUDGET FOCUS ON SMALL BUSINESS, SKILLS AND INFRASTRUCTURE

Builders throughout Victoria will back the key initiatives in the Federal Budget that will help promote economic growth across the country.

Master Builders Victoria CEO Rebecca Casson has welcomed the return to surplus announced by the Government in Tuesday's Federal Budget, saying it provides an important confidence booster for the housing and construction sector.

"Knowing the economy is back on track will give builders the incentive to invest, create jobs, hire more people and take on more apprentices," she said.

"As the leading voice of the building and construction industry, we welcome the Federal Government's announcements on new investment in skills, infrastructure and small business because they are exactly what's needed to strengthen the economy."

Ms Casson also commended the government for listening to Master Builders' call for the instant asset tax write-off scheme to be increased and expanded.

"Thousands of smaller builders in communities around Victoria will benefit from the increase to \$30,000, but more importantly, the significant expansion of the eligibility threshold to \$50 million annual turnover," she said.

"Likewise, builders will embrace the additional investment to train an additional 80,000 new apprentices in industries experiencing skills shortages including building and construction. Our own Master Builders Training Institute (MBTI) will be bringing state-of-the-art skills training to regions throughout Victoria to help ensure builders have the skill sets required now and into the future."

Key budget announcements around major infrastructure investment for Victoria were also welcomed by Master Builders Victoria.

"We all know this is essential to meet the needs of the state's rapid population growth. The focus on Victoria's regional areas, like Geelong, is also welcomed given the growing importance Victoria's second-largest city has on the state economy," Ms Casson said.

"While there was good economic news in this budget, we are concerned that Treasury - in line with Master Builders' forecasts - is predicting a seven per cent decline in housing investment. This clearly reinforces the need to ensure that all housing investment incentives remain intact."

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“Now all the Government needs to do is to win the next federal election to be able to make good on their promises,” she said.

ENDS:

MASTER BUILDERS VICTORIA (MBAV)

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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