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### **A BUDGET PLAN FOR JOBS AND GROWTH IN HUME**

Federal Member for Hume Angus Taylor says the Federal Budget is a plan for jobs and growth for Hume.

Mr Taylor said tax relief and incentives for small businesses, changes to personal income tax thresholds, youth employment initiatives and infrastructure investments were important measures to stimulate the region's economy and support local industry to take on more employees, particularly young people.

To make it easier for the more than 16,000 small businesses in Hume to invest in more staff, the tax rate for companies will be lowered, starting with small business.

From 1 July 2016, businesses with an annual turnover of less than \$10 million will have a company tax rate of 27.5 per cent. The company tax rate will be progressively lowered to 25 per cent by 2026-27 for all companies.

The Government will also extend concessions already available to small businesses with turnover less than \$2 million to all businesses with turnover less than \$10 million from 1 July 2016.

"I am delighted with these financial incentives for Hume small businesses. This will reward local family owned businesses and small to medium enterprises. They're incentives for hard workers to continue growing our local economies."

The Budget puts more money into the pockets of many Hume residents through personal income tax relief. The Government will prevent average full time wage earners, of which there are 3,240 in Hume, from moving into the second top tax bracket until 2019-20 by increasing the 32.5 per cent tax threshold from \$80,000 to \$87,000.

Mr Taylor said the Budget was also introducing a new initiative to tackle high youth jobless rates in many regional areas.

*A Youth Jobs PaTH (Prepare-Trial-Hire) Programme* has been announced for young people under 25 years of age who are looking for work.

For media enquires please contact: Gerard Walsh on 02 4822 2277.

Up to 30,000 job seekers across Australia each year will gain a four to twelve week placement in an industry of their choosing. Interns will receive an incentive payment of \$200 a fortnight, paid in addition to their income support, and businesses will receive an upfront payment of \$1,000 to host them.

“The Government has determined we need a bold new approach to reducing youth jobless rates, which are too high in parts of Hume. I encourage local businesses to find out more about these initiatives.”

Mr Taylor said infrastructure investments, confirmed in the Budget, would boost jobs and growth in local towns.

“*Blackspot Programme* funding for local roads, 18 new and upgraded mobile phone towers, fixed line fibre to all major town centres and fixed wireless towers to surrounding areas to boost internet access, *Bridges Renewal* funding, *National Stronger Regions Fund* capital works – these are all designed to grow jobs, improve connectivity for local businesses, bring more businesses to Hume and build essential services.

“This is the right plan to support families, businesses and communities in Hume for long-term growth in our region and to create more jobs for our young people.”

*Caption: Federal Member for Hume Angus Taylor says the Federal Budget is a plan for jobs and growth for Hume.*