



THE HON PAUL FLETCHER MP

Minister for Communications, Urban Infrastructure, Cities and the Arts
Federal Member for Bradfield

MEDIA RELEASE

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OUR PLAN FOR A STRONGER FUTURE FOR BRADFIELD

The Morrison-Joyce Government's plan for a stronger future provides cost of living relief, creates more jobs, guarantees essential services and keeps Australians safe, including in Bradfield.

Paul Fletcher, member for Bradfield said, "Australia's economic recovery is leading the world."

"More Australians are in work than ever before and the unemployment rate is now forecast to reach 3¾ per cent in 2022, the lowest rate in close to 50 years."

Risks to the outlook remain, with the pandemic and the invasion of Ukraine all putting pressure on the cost of living for Australian households.

As part of the Budget 2022-23, the Government is:

- providing temporary and targeted cost of living relief for households and tax relief for small businesses,
- delivering more jobs and working towards an unemployment rate below 4 per cent,
- making record investments in health, education and other essential services,
- building roads, rail, dams and the renewable energy technology that we'll need for our future, and
- investing in stronger defence, borders and security.

Cost of living relief

"The Government is introducing a new temporary, targeted and responsible cost of living package to take the pressure off household budgets." said Mr Fletcher.

- One-off Cost of Living Tax Offset - From 1 July this year, more than 10 million individuals will receive a one-off \$420 cost of living tax offset. As a result, eligible low- and middle-income earners will be up to \$1,500 better off for a single income household, or \$3,000 better off for dual income household.
- One-off Cost of Living Payment - To help Australians most in need, the Government is providing a one-off, income-tax-exempt payment of \$250 to 6 million eligible pensioners, welfare recipients, veterans and eligible concession card holders in April 2022.
- Temporary fuel excise relief - The Government will reduce fuel excise by 50 per cent for 6 months. This will see excise on petrol and diesel cut from 44.2 cents per litre to 22.1 cents

per litre. The reduction in excise will flow through to lower petrol prices over the next two weeks, as petrol stations replenish their stocks.

Jobs

The Government is investing in measures to expand and upskill the workforce to secure the workers we need now and for the future, including people in Bradfield.

This will also help Australians into more highly skilled and better paying jobs.

- The Government is transforming Australia's manufacturing sector and building resilient supply chains with over \$1 billion in new investment, building on the \$1.5 billion Modern Manufacturing Strategy announced in the 2020-21 Budget.
- We have also committed \$2.8 billion to support Australian apprenticeships, building on the \$13.3 billion spent on apprenticeships and traineeships since 2013.
- The Government has committed \$3.7 billion in Commonwealth funding for a new skills agreement, which has the capacity to deliver up to 800,000 additional training places for Australians.
- To develop the next generation of innovative Australian companies, this Budget includes \$2.2 billion for a research commercialisation action plan (including \$1.6 billion for a new economic accelerator) to bring industries and universities together.

Backing small businesses

Small businesses will have access to a new 20 per cent bonus deduction for eligible external training courses for upskilling employees.

The Skills and Training Boost will apply to expenditure incurred from Budget night until 30 June 2024, providing \$550 million in tax relief.

The Government is also providing \$1 billion for a new Technology Investment Boost to encourage small businesses to go digital.

Small businesses will be able to deduct a bonus 20 per cent of the cost of expenses and depreciating assets that support digital uptake.

Expenditure of up to \$100,000 per year will be supported by this new measure, which applies from Budget night until 30 June 2023.

Essential services

"A strong economy enables the Government to guarantee the essential services Australians rely on." said Mr Fletcher.

"Since coming to office, we have delivered record levels of funding for health, aged care, education and disability support."

The Government has allocated \$6 billion for the COVID-19 Health response, which includes support for the Governments' Winter Response Plan to prepare for the next wave of COVID-19 and influenza.

- \$3.0 billion over five years for cheaper medicines to support a healthier Australia;
- \$1.3 billion to support delivery of the next National Plan to End Violence against Women and Children 2022-32;
- \$165.0 million for wellbeing programs and \$104.2 million for health services to support veterans and families

Infrastructure

Paul Fletcher MP said, “The Government is investing an unprecedented \$37.9 billion in regional Australia and priority infrastructure across the nation to create jobs and unlock the economic potential in our regions, including vital local projects such as Sydney to Newcastle Faster Rail, with a \$5 million Federal Government contribution in 2022-23.

This includes \$7.1 billion for transformative investments including in the Northern Territory, North and Central Queensland, the Pilbara and the Hunter to unlock new economic frontiers of production in agriculture, low emissions manufacturing and renewable energy.

The Government has increased its 10-year transport infrastructure pipeline to a record \$120 billion with an additional \$17.9 billion committed to road, rail and community infrastructure projects supporting around 40,000 jobs.

Including through its \$8.9 billion National Water Grid Fund, the Government will provide a further \$7.4 billion to improve Australia’s water security and open up new land for irrigation.

As well as projects in each state and territory, the Government is investing:

- \$2.0 billion through the Regional Accelerator Program to drive growth and productivity in regional areas;
- \$501.7 million for local councils to deliver priority road and community infrastructure projects across Australia;
- \$2.0 billion in additional funding for the Northern Australia Infrastructure Facility, bringing total funding to \$7.0 billion.

Keeping Australians Safe

We are living in a time of uncertainty.

The pandemic, the invasion of Ukraine and extreme weather events have and continue to cause enormous disruption.

To keep Australians safe the Government will:

- increase the Australian Defence Force by up to 18,500 personnel by 2040;
- provide \$9.9 billion over 10 years to significantly enhance Australia’s offensive and defensive cyber and intelligence capabilities;
- support households and businesses impacted by recent floods in parts of Queensland and New South Wales, with over \$6 billion expected to be spent.

Paul Fletcher MP said, “the Budget delivers the next stage of the Government’s plan to build a strong economy and a stronger future, delivery for all Australians, including in my electorate of Bradfield.

Budget documents are available at www.budget.gov.au.

Ends

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