



Business supportive of major ACT budget initiatives

The Canberra Business Council today welcomed many of the ACT Government's budget initiatives as the first steps in addressing the skills shortage and the Territory's long term infrastructure needs.

"We are pleased to see the Government has adopted one of the Council's major business tax initiatives and increased the payroll tax threshold by 20 per cent from \$1.25 million to \$1.5 million," CEO Canberra Business Council Chris Faulks said.

The Canberra Business Council is very supportive of the infrastructure investment program and skills shortage initiatives.

"The infrastructure investment program begins to recognise and address major projects that are required to see Canberra grow as a world city and economic growth centre."

"The \$51 million ACT Skills Future package is welcome, particularly the vocational education and training initiative and measures to attract and retain skilled workers."

"We are also supportive of the Government's ongoing commitment to the *Live in Canberra* initiative and the skilled and business migration program, which encourage more skilled people to move to Canberra."

"The \$11 million over four years to enhance Canberra as an innovation city will provide small grants and specialist advice to technology based businesses to accelerate their development into investment-ready enterprises – this is a critical initiative as Canberra continues to develop as a cluster of high tech and innovative businesses."

"The ACT Government's commitment of \$250,000 to a new convention centre trust is welcome – now we need to get on and commit to building the convention centre by the ACT's centenary in 2013."

"We are concerned that there are no measures to broaden the ACT's revenue base to ensure the sustainability of the ACT economy into the future and that with the current shortage of skills it will be a challenge to deliver the Government's large infrastructure investment program."

"The Canberra Business Council looks forward to working in partnership with the ACT Government to deliver initiatives that are important to business and economic growth in the ACT," Ms Faulks said.

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