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ACT BUDGET STRIKES THE RIGHT BALANCE

The ACT Government has unveiled a fiscally responsible Budget but has not overlooked the need to invest in key areas such as infrastructure and tourism, according to the Canberra Business Council.

“Spending committed in the Budget will be largely offset by savings generated by public service efficiency gains,” Ms Faulks said. “I commend the Treasurer for finding the money to support existing or new programs without impacting negatively on the Budget bottom line.”

“In our Pre-Budget Submission, CBC urged the Government not to let the driving need to return the Budget to surplus to override the importance of investing in infrastructure to position the ACT for the future.

“I am pleased they have heeded this call and invested in initiatives that will increase business in the Territory, raise revenue, and strengthen the economy as a whole”

The Budget includes \$256 million for transport infrastructure. Priorities for this funding are public transport and a transit way along Northbourne Avenue.

“The biggest share of this funding is \$144 million for construction of Majura Parkway. This transport link has long been an objective of the Council and we will continue to support the ACT Government in seeking further investment for this corridor from the Commonwealth.

“The ACT Government has reiterated its support for local businesses with nearly \$4 million for business programs, including \$1.6 million to help companies develop and commercialise innovative products.”

Tourism is a major earner for the ACT economy, with \$1.5bn spent by visitors and over 13,000 people employed by tourism related businesses. “Investment in tourism is a smart move as the revenue it raises will help keep the economy strong and provide future funding for vital services such as health and education.

“The Centenary of Canberra is in 2013 and this is the perfect opportunity to remind the rest of the country and overseas visitors of the ACT’s role as the capital of Australia, as the home of our national institutions and of the wonderful events it hosts.

“This Budget includes \$1.8 million to promote Canberra’s Centenary. However, more is required to support the national events that should be held during the Centenary. As Canberra is the National Capital, the Commonwealth Government has a responsibility to support this event and CBC looks forward to seeing funding committed in next week’s Federal Budget”

“Funding has also been provided for skilled migration and affordable housing, both of which are necessary to ensure the ACT is an attractive place for people to live and work. We need to be able to attract workers to Canberra if our economy is to continue to grow and our businesses are to find the staff they need.

“While overall the Council is supportive of the Budget, it has reservations about the major funding committed for construction of a new Government office block at a time of high vacancy rates and remains opposed to the change of use charge.”

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