



CANBERRA
BUSINESS COUNCIL

MEDIA RELEASE

ACT Budget 2008-09

Business looking for short-term plans with long-term focus in ACT Budget

“Business is looking for short-term plans with long-term focus in the ACT Budget to be delivered next Tuesday” Chris Faulks CEO Canberra Business Council, said today.

“The ACT Government must treat every budget as a step in a 10 – 20 year plan to continuously develop Canberra as a world city and economic growth centre”

“We should see the start of some long term projects kicked off in this ACT Budget as well as some immediate changes to promote Canberra as a destination for business, tourism and people coming to live” Ms Faulks said.

In its ACT Budget Submission the Canberra Business Council recommended that immediate initiatives should include:

- an ongoing minimum of \$6m per annum for the next three years and beyond for tourism related initiatives;
- a minimum \$2.5m per annum business support program to make strategic investments in innovative Canberra companies;
- \$250,000 funding towards a scoping study and development of a business case for a new Convention Centre;
- business taxes which give a competitive advantage to the ACT; and
- continued support for ACT exporters;

In terms of long-term initiatives the Council has recommended that the ACT Government:

- deliver a fully integrated population strategy that must include population and jobs growth targets;
- diversify the ACT’s revenue mix;
- develop cross- portfolio policies and strategies to address the shortage by encouraging skilled Canberrans, such as mature-age workers, mothers with young children and tertiary students, to re-engage with the workforce; and
- establish ‘infrastructure Canberra’ to undertake an audit of ACT infrastructure; develop an ongoing and funded maintenance strategy and identify/prioritise future infrastructure for the ACT.

“Canberra Business Council looks forward to the Chief Minister addressing the 2008/09 Canberra Business Council Budget Breakfast on Wednesday 7 May at the National Press Club.” Ms Faulks said

Further information:

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