



Sid Sidebottom MP ... for a fair go in Braddon

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RESPONSIBLE BUDGET FOR DIFFICULT TIMES

The 2010 Budget builds on the Government's investment in sustaining both our local and national economies at a time of unrivalled economic challenge, says the Federal Member for Braddon, Sid Sidebottom MP.

"Importantly, this budget is targeted to get the budget back into surplus ahead of schedule in 2012.

"This is crucial because it allows us to pay our way without having to reduce services or increase taxes beyond what we would regard as acceptable.

"This budget delivers in three main areas, each of which will have positive benefits for Tasmania and our region in particular - in health and hospitals, in tax relief and support for small business, and increasing and supporting skills development.

"In addition families can look forward to a further tax cut in this financial year, and fairer and simpler tax returns that will increase after tax income. From July 2012 people have the option of choosing a standard deduction of \$500 instead of claiming work-related expenses. This will be increased to \$1000 from July 1, 2013.

"More Australians will also be able to increase their superannuation nest-egg, to be better prepared for the future.

"From July 1, 2011 Australians will be able to obtain a 50 per cent tax discount for the first \$1000 of interest they earn, on deposits held in banks and credit unions, creating incentive to save.

"Importantly for Tasmania, the \$652 million Renewable Energy Future Fund will give further impetus to developing renewable energy projects, which are currently on the drawing boards around our region.

"Apart from the increase in health spending associated with our Health and Hospital Reforms, there is extra funding to help improve access to GPs and primary health care and funding to upgrade GP and health clinics in our region.

"Another \$523 million will go into additional support and training for nurses, including those in the aged care sector, which will be of great benefit to our region.

"This budget provides more funding for guaranteed training places, apprenticeships with \$80 million for a new phase of the highly successful Apprenticeship Kickstart program, which many local businesses took advantage of when it ran last summer.

“A greater skilled workforce makes our region more attractive to future investment and to sustain the industries and jobs we already have.

“Every one of the 7068 small businesses in Braddon will get a tax break.

“For example, where appropriate there will be a reduction in company tax, and also the ability to instantly deduct the cost of assets valued up to \$5000.

“This budget complements the stimulus measures of the previous budget and together they will encourage the transition from government stimulus to private investment and growth, putting our economy on an even firmer footing to grow into the future.”

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