

THE BUSINESS OF BALANCE

The 2018 ACT Budget is a positive move towards Canberra being one of the most liveable cities in the world. The balance of budget measures is focused on the core public services Canberrans need and largely delivers on what the Government had promised, the Canberra Business Chamber CEO, Robyn Hendry, said today.

“The ACT is Australia’s fastest growing economy. This balanced budget, the first in eight years, will provide the right economic conditions to increase liveability and foster business growth.

“We welcome the Government’s plan to cut stamp duty for commercial properties valued at \$1.5 million or less, however an increase in the threshold would boost investment from local business and provide them with the capital and capacity to grow.

“We are pleased to see the Government taking active steps to reduce red tape through the Access Canberra one-stop shop and One-Stop Café initiative that will assist with streamlining business administration allowing them to get on with doing business.

“The Chamber has long called for rejuvenation of the city centre. A vibrant city centre supports tourism, community engagement, business activity, and reflects Canberra’s status as a National Capital. We welcome the Government’s investment in urban renewal and active travel which will deliver better CBD and town centres and promote Brand CBR,” Ms Hendry says.

“We welcome the Government’s funding for the planning of Light Rail Stage 2, including a stop at Mitchell. This will activate and support Mitchell’s business precinct, which the Chamber called for in our pre-budget submission.

“We particularly welcome the Government’s announcement to establish the Priority Investment Program to support growth and innovation in key industry sectors. We hope this program will attract and retain the skills and expertise required for local businesses to innovate and grow.

“We are pleased the Government has announced that eligible first home buyers will not pay stamp duty from July 1 2019, whether they are buying an established property or a newly built home. Housing affordability is critical to ensuring diversity in our suburbs,” Ms Hendry says.

“The Government has allocated a total of \$12 million to grow and strengthen Canberra’s major events. This is money well spent. Ongoing tourism investment will ensure tourism dollars continue to flow into the local economy.

“Having called on the Government to support local business transition to a [zero carbon economy](#), we are pleased the government is investing \$6 million to extend the Actsmart Programs. The business community needs to be given the tools to manage increasing utility costs now, to ensure sustainability into the future.

Whilst the Budget provides a positive outcome for the community, we urge the Government to balance investment in community services with rising business costs in the ACT to ensure our local businesses remain resilient and competitive into the future.

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