



Mentoring, Training and Support Program for Small Businesses

Orford, 9 May 2016

Recently I addressed a meeting of some 20 east coast small business owners at a forum in Orford. The forum was hosted by the Tasmanian Small Business Council. Below is a summary of my presentation.

- With around 36 000 small businesses operating in the state, they are the engine room of our economy, employing around 100,000 Tasmanians.
- The Tasmanian Government's top priorities are jobs and investment.
- The state's small business sector plays a critical role in driving jobs, investment and growth in our economy.
- The Getting Behind and Backing Small Business policy outlines our commitment to supporting and growing the sector. This policy contains a range of initiatives that have been designed to drive job creation, investment and opportunities for Tasmanian small businesses.
- We are also continuing to provide core business services through Business Tasmania and our Enterprise Centres Tasmania program.
- Some of these initiatives include the:
 - Digital Ready program
 - Winning Government Business program
 - Tasmanian Retailer Development program.
- All of the support programs and services can be accessed and booked on the Business Tasmania website (www.business.tas.gov.au)
- Tasmanian small businesses will benefit from the Australian Government initiatives announced in this year's Federal Budget, including significant tax rate cuts and continued accelerated depreciation.
- The Australian Government's Ten Year Enterprise Tax Plan will see the tax rate for small businesses, with a turnover of less than \$10 million, reduced from the current 28.5 per cent to 27.5 per cent from 1 July 2016. The plan also commits to progressively decreasing the tax rate for all companies to 25 per cent by 2026-27.
- The extension until 30 June 2017 of the immediate deductibility of asset purchases of less than \$20 000 will see money in the pockets of small businesses today.