

27 March 2020

FURTHER PAYROLL TAX RELIEF WILL HELP BUSINESS

A further deferral of payroll tax instalments announced by the NSW Government will be appreciated by medium and larger business owners across the state, according to the state's peak business organisation, **Business NSW**.

The package has been announced as part of a second stimulus from the NSW Government including a \$1 billion *Working for NSW* fund.

"There will be a deferral of payroll tax for six months for larger businesses with annual payrolls over \$10 million, and also on top of the announcement last week that businesses with payrolls of less than \$10 million will receive a three-month waiver, these medium sized businesses will now get an additional three month payroll tax deferral," said **Business NSW** CEO Stephen Cartwright.

"Any assistance for business owners at this time is appreciated because it might just make the difference in saving a job," Mr Cartwright said.

"There is a lot of concern among the business community at the moment about what the future holds for their business and their staff, many of whom have been part of family operations for generations.

"**Business NSW** would also like to see some assistance for the hundreds of thousands of businesses who don't pay payroll tax – the sole traders and the mum and dad businesses with a couple of staff members who don't know where to turn to for help at the moment.

"The Premier, Deputy Premier and the Treasurer have shown their support for NSW businesses to date, and it's natural that large employing businesses receive some relief, but this pandemic is hitting every single part of the economy, and the vast bulk of businesses in NSW are actually small businesses.

"**Business NSW** will continue to tell our political leaders that more help is needed for SME's, especially those regionally based members who've also battled drought and bushfires in recent times. It's vital that businesses receive proper advice about what steps to take for their business – that's why we have spoken to the Government about providing vouchers for small business owners to spend with their accountant or financial advisor to get that crucial guidance.

"The package announced by the NSW Government also defers rents for six months for commercial tenants with less than 20 employees in all Government-owned properties, as well as deferring parking space levies and funding government paid jobs in COVID-19 related areas such as cleaning services and *Service NSW* centres.

"What is clear is that specific industries will need support as this pandemic continues, and **Business NSW** looks forward to working with the Government, as it has always done, on the best way to support business and ensure spending is targeted towards the industries that need it most." Mr Cartwright said.

About Business NSW - Formerly the NSW Business Chamber, **Business NSW** is the peak policy and advocacy body which has been representing businesses in NSW since 1826.

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