

2022-23 Budget

Small Business Snapshot

- ✓ New incentives for productivity - boosting digital capability investment
- ✓ Fair Work Commission small business support
- ✓ Sensible tax system changes and administrative streamlining for small business
- ✓ COVID-19 recovery support for the Australian tourism sector, arts and trade

AUSTRALIAN EXPORT AND TRADE SUPPORT

Support will be provided for businesses to re-establish their presence overseas, support and training in getting a product or service to market, and reduction in regulatory burden on exporters.



What The 2022-23 Budget Means for Small Business



TAX

Under proposed changes, the 10% GDP uplift rate that applies to PAYG and GST instalments will be reduced to 2% for the 2022-23 financial year, subject to the legislation being passed in parliament.

SKILLS AND TRAINING BOOST

The Boosting Apprenticeship Commencement wage subsidy, has been extended to the end of the 2021-22 financial year (30 June 2022).



This will support small and family businesses to upskill their staff and increase the value of the product they can provide.

This will ensure small and family businesses have access to the skilled workforce required in their respective industry.

PAYMENT TIMES REPORTING PORTAL AND REGISTER

\$10.4 million over two years to enhance and redesign the Payment Times Reporting Portal and Register to improve efficiency and reporting.



SMALL BUSINESS OWNER SUPPORT

- An additional \$4.6 million over two years to ensure Beyond Blue's New Access for Small Business Owners program can expand and continue to assist small and family business owners who need tailored mental health support.
- \$2.1 million to extend the Small Business Debt Helpline operated by Financial Counselling Australia for free financial counselling.
 - The Australian Small Business and Family Enterprise Ombudsman will receive \$8 million to work with proven service providers to offer business planning, capacity building and financial literacy.



TECHNOLOGY INVESTMENT BOOST

Small businesses with an annual turnover of less than \$50 million will have access to:

- 20% tax deduction (capped at \$100,000 in expenditure) for expenses and depreciating assets associated with digital uptake
- 20% tax deduction for the cost of external training courses delivered to their employees by providers registered in Australia.



SME PROCUREMENT

Under proposed changes, government departments will be required to remove barriers to SME access to Commonwealth Procurement by splitting up major projects, giving smaller contractors a greater chance at competing for the work.

The 'Pay-on-time' policy will be extended to all suppliers, and the requirement for insurance during the bid process will 'generally' be removed.

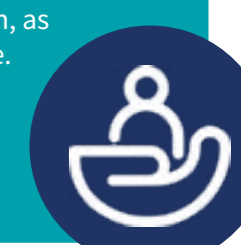
The Department of Defence will also be able to purchase directly from SMEs or use tenders limited to SMEs for contracts up to \$500,000.



FAIR WORK COMMISSION SMALL BUSINESS SUPPORT

A dedicated unit in the Fair Work Commission will be established to support small businesses, including with unfair dismissal and general protections disputes. This dedicated unit will provide small businesses support when dealing with the Commission, as many do not have dedicated HR managers or expertise.

This will support small business by making processes simpler to understand, enabling quicker resolution and reduced costs.



INCREASED CONNECTIVITY

Small and family businesses in rural, regional and peri-urban areas will benefit from a substantial upgrade to NBN fixed wireless services. For small and family businesses, particularly those outside our capital cities, connection to their customers is key to their success and resilience.

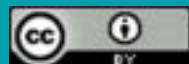


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