



## BRUCE'S 2022-23 BUDGET BRIEF

The Australian Government's 2022-23 Budget offers welcomed targeted support to Australian small and family businesses, clearly acknowledging that small and family businesses are central to the nation's economic recovery and future prosperity.

The Budget includes several new, extended and enhanced measures to support the central role of small and family businesses in driving employment and economic growth, including:

- New tax deductions – Technology Investment Boost and Skills and Training Boost
- Tax system reform and administrative streamlining for small businesses
- Targeted assistance for recovery impaired industries
- \$365 million to support an extra 35,000 new apprentices and trainees
- Temporary fuel excise relief
- Changes to procurement guidelines to support SMEs securing Commonwealth contracts
- \$480 million to significantly upgrade NBN fixed wireless services
- \$10.4 million to redesign the Payment Times Reporting Portal and Register to improve efficiency and reporting

- \$8 million allocated to ASBFEO to work with proven service providers to enhance small business capability
  - \$5.6 million to establish a dedicated unit to support small businesses at the Fair Work Commission
  - \$4.6 million to support Beyond Blue's New Access for Small Business Owners program
  - \$2.1 million to extend the Small Business Debt Helpline program
  - Further insolvency reforms
  - Data collection and reporting
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## 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 and 20% tax deduction for the cost of external training courses delivered to their employees by providers registered in Australia.

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## 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.

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## 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.

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## 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.

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## 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.

The government has also proposed broader measures to utilise technology to help

reduce compliance costs and improve processing times for small and family businesses. Links between Single Touch Payroll data from the ATO and state governments means tax returns and other forms can be pre-filled – a change the government estimates will benefit about 170,000 businesses that pay payroll tax.

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## 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.

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## 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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## APPRENTICESHIP INCENTIVES

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.

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## **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.

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## **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.

The Digital Services to Take Farmers to Market initiative will be expanded to transform the delivery of Government agricultural export systems. Additional support will be provided to small and medium export businesses to re-establish their presence in overseas markets through the Export Market Development Grants program.

Australia's trade system will be modernised by reducing the regulatory burden on exporters, and the Trade Information Service will be expanded to provide exporters with a single source of online information to facilitate access to international markets.

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[Read ASBFEO's full Budget 2022-23 Media Release](#)

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[ASBFEO's Budget 2022-23 Snapshot](#)

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