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Federal Budget: Master Builders Key Priorities

Master Builders is looking to the Budget for measures to boost confidence and increased activity in the building and construction industry.

“Building and construction is the nation’s second largest industry employing more than a million people and we are seeking initiatives in the Budget that will spur business growth and strengthen the economy,” Denita Wawn, CEO of Master Builders Australia said.

Master Builders key priorities for the Federal Budget include:

Housing Affordability - the Federal Government to provide **financial incentive payments to State/Territory governments to support reforms that reduce the regulatory and tax burden on the housing sector**, and which make more **land available for residential development**. House prices are high because land prices are high - the challenge is about land affordability as much as it is housing affordability.

Social Housing - increase funding into the social housing sector to meet the significant shortage of social housing. Master Builders supports the formation a **social housing finance bond aggregator** to help attract more private investment into the sector.

Infrastructure – increase public infrastructure spending and provide greater incentives to attract private sector infrastructure investment, to address Australia chronic infrastructure shortfall that will **help unlock more land for the construction of more new homes to increase supply and apply downward pressure to house prices**.

Vocational Education and Training – maintain the Federal Government’s commitment to funding apprenticeships in the building and construction industry.

Business growth – **extend the accelerated depreciation program** into the next four years and raise the \$20,000 asset write-off cap **to better assist capital intensive industries like building and construction**.

Government procurement and tendering - review the way government contracts in the building and construction industry are structured in order to **provide greater opportunities for all businesses within the supply chain**.

For further information contact:

Ben Carter, Director Media & Public Affairs, 0447 775 507