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Building Industry Needs a Boost

Master Builders is calling on Treasurer Ben Wyatt to use the right levers in handing down his second State Budget next Thursday (10 May).

Master Builders Director Michael McLean said the building industry has traditionally been the barometer of our economy's health and at the moment the industry is in a fragile state while showing early signs of recovery.

"As an industry, we have high hopes that this year's State Budget will produce a low deficit, reduce debt and stimulate economic growth," Mr McLean said.

"At a time when WA's economy is languishing but on the road to recovery, any efforts to increase home ownership and employment opportunities should be supported."

Master Builders has already written to Treasurer Ben Wyatt about the importance of retaining the \$10,000 First Home Owner Grant (FHOG). In addition, the Association and building industry leaders are campaigning for a \$5,000 FHOG boost for people who want to build homes in regional WA.

"Some regions across the state have been doing it tough for several years now. A 12-month \$5,000 boost to FHOG, targeted across regional WA, would provide a cost-effective economic stimulus to get the local building industry going again and lift the spirit of regional folk, especially first home buyers," Mr McLean said.

Master Builders' other Budget recommendations include:

- Maintain the current KeyStart criteria and benefits.
- Maintain stamp duty concessions for all home buyers.
- Provide incentive payments to encourage more local councils to merge.
- Maintain the existing landfill levy to reduce dumping and provide incentives to builders to recycle.
- Increase the threshold for payroll tax.

Master Builders congratulates the State Government on moving to extend the Construction Training Fund (CTF) levy to civil engineering construction projects in the resources sector. We also commend the McGowan Government on launching the WA Industry Link – a key component of the WA Jobs Act that aims to help local businesses secure work on government contracts.

"Master Builders fully endorses the Government's plans to create more jobs, including more traineeships and apprenticeships, by supporting local businesses to bolster the economy. We are hopeful that the positive initiatives we've seen so far provide an indication of what's to come in the Budget," Mr McLean said.

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