OUR PLAN FOR A STRONGER ECONOMY DELIVERS FOR TASMANIA

The 2019-20 Budget is the next stage of the Morrison Government’s plan to build a stronger economy and secure a better future for all Australians.

Senator for Tasmania and Assistant Minister for Agriculture and Water Resources, Richard Colbeck, said the Budget delivers the first surplus in more than a decade, creates more jobs, lowers taxes and guarantees essential services like schools, hospitals and roads.

“After more than a decade of deficits, this budget forecasts a surplus of $7.1 billion in 2019-20 – a $55.5 billion turnaround from the deficit we inherited seven years ago,” Senator Colbeck said.

The Government’s strong budget management allows us to invest in lower taxes and essential services for Tasmania, including:

- Delivering an additional $158 billion in income tax relief for hard-working Australians, on top of the $144 billion in tax cuts locked into legislation last year. This includes immediate tax relief of up to $1,080 for low and middle income earners and up to $2,160 for a dual income couple to ease cost of living pressures, benefiting 210,000 people in Tasmania.

- Backing small business by increasing the Instant Asset Write Off to $30,000 and expanding its access, benefitting 60,000 businesses in Tasmania.

- Guaranteeing the essential services people in Tasmania rely on.
  
  - To assist with their next power bill and the cost of living, the Morrison Government will provide a one off, income tax exempt payment of $75 for singles and $125 for couples to more than 3.9 million eligible social security payment recipients across Australia.
  
  - The Budget provides record levels of funding for public hospitals in every state. Payments to Tasmania for public hospitals have increased by almost 45 per cent, from $294 million in 2012-13 to $425 million in 2019-20. Health funding for Tasmania increases by $33 million from 2019-20 to 2022-23.
  
  - For schools, record funding for Tasmania will increase from $454 million in 2019 to $629 million in 2029, ensuring teachers have the support they need to prepare students for the future. The Budget also includes $30 million for the Local School Community Fund that will allow communities to fund projects such as upgrades to libraries, classrooms and play equipment.

- Delivering a record infrastructure investment of $100 billion over the next decade, getting families home sooner and safer and unlocking the potential of our regions. This
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includes an additional $313 million over the next decade for new land transport infrastructure projects in Tasmania, bringing total infrastructure investment in the state to more than 2.7 billion from 2013-14.

“This Budget is about easing cost of living pressures, guaranteeing essential services and building new congestion busting infrastructure to ensure families in Tasmania can get home easier and safer,” said Senator Colbeck.

“This is all possible because of the Morrison Government’s strong economic and budget management.”

The Government’s total commitment to transport infrastructure projects in Tasmania is now up to $2.8 billion from 2013-14.

The Budget also locks in funding for the Hobart City Deal, and $56 million to accelerate delivery of the Marinus Link – a proposed second interconnector with the mainland.

Specific measures funded in the budget for Tasmania include:

- $210 million for specific projects under the Roads of Strategic Importance Initiative including:
  - $130 million for the Hobart to Sorrell Road Corridor; and
  - $80 million for Birralee Main Road, Marchison Highway, Old Surrey Road and Massey Greene Drive, and Strahan Road.
- Tasmanian Headstone Project being recognised for deductible gift recipient status from 1 July 2019.
- $1.5 million to support tourism projects in the Huon Valley.
- $56 million for a feasibility study to accelerate the delivery of the Marinus Link.
- $4.4 million to fund a second linear accelerator at the North West Cancer Centre in Burnie.
- $68 million for Tranche 3 of the Tasmanian Freight Rail Revitalisation project.

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