

## **SA Budget provides sensible support for small business**

The Australian Newsagents' Federation (ANF) strongly supports the payroll tax reforms and rate changes announced in yesterday's South Australian State Budget.

The total payroll reform package including threshold increases and rate reductions will provide \$143.6 million in tax relief for business over four years.

"This is great news for small business in South Australia, especially in the wake of Federal Government cuts to a range of small business innovation and support programs," ANF CEO Don MacAskill said.

The increase of the payroll tax threshold from \$504,000 to \$552,000 on 1 July 2008 and then to \$600,000 on 1 July 2009 is an extremely positive step for small businesses looking to expand.

The change in threshold is estimated to exempt 300 employers from payroll tax.

"The key measure in this package is the upward revision to the payroll tax threshold. This will encourage smaller businesses to grow and brings the cost of doing business in South Australia more in line with many of the other States,

"South Australian newsagents will welcome this good news in the wake of poor small business confidence results and lower retail spending figures,

"The reduction of employment related costs from these payroll tax reforms will flow on in an increase in employment,

"This is a sensible Budget with meaningful support in tough times for those small businesses that are the engine room of the States economy." Don MacAskill concluded.

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