



## David Littleproud MP

Federal Member for Maranoa

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# Media Statement

October 22, 2018

### **MORE INVESTMENT, MORE JOBS AND HIGHER WAGES FOR SMALL- AND MEDIUM-SIZED BUSINESSES IN MARANOA**

Small- and medium-sized businesses in Maranoa will pay less tax five years sooner, with new laws fast tracking tax relief for the sector passing Parliament, Member for Maranoa David Littleproud announced today.

“People living in Maranoa deserve a government that rewards hard work, encourages personal responsibility, and allows them to keep more of what they earn,” Mr Littleproud said.

“We want to give businesses in Maranoa the opportunity to invest in their business, boost productivity, and create new jobs.

“More than 16,000 small businesses in Maranoa are set to benefit from this tax relief.”

From 2021-22, a business with a turnover below \$50 million will have a tax rate of just 25 per cent, five years earlier than planned. Similar timing changes will also apply to the roll out of the 16 per cent tax discount for unincorporated businesses.

“For example, a country pub that makes \$200,000 profit will have an additional \$3000 in 2020-21 and \$5000 in 2021-22. This goes a long way in our regional and rural communities,” he said.

“I know that if small- and medium-sized businesses are paying less tax to the government then they are more able to pay better wages to their employees.

“Fast tracking tax relief is part of our plan for a stronger economy and will drive more investment, more jobs and higher wages.”

The fast-tracked tax relief builds on the first stage of company tax relief that our Government delivered in March 2017.

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