



*the voice of the industry*

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**MEDIA RELEASE**

## **Victorian Government Support for Business Welcome: HIA**

The Housing Industry Association has welcomed today's announcement by the Premier and Treasurer of support for Victorian businesses and the economy during the coronavirus pandemic.

"The Economic Survival Package with extensive support for business and jobs shows the government is placing a high priority on boosting the economy and implementing measures to support employers to keep Victorians in jobs said Fiona Nield HIA's Victorian Executive Director.

"It will inject money into businesses during unprecedented times.

"In particular payroll tax refunds for the 2019-20 financial year to small and medium-sized businesses with payrolls of less than \$3 million will provide welcome relief.

"Importantly this initiative is not a loan but a refund - so this is a direct feed into businesses who will already be in some level of distress said Ms Nield.

"Giving the same businesses the ability to defer their payroll tax for the first three months of the 2020/21 will also help free up cash flow and will help many small to medium sized housing businesses.

"More broadly, other measures such as government releasing payments to suppliers, establishment of a business support fund for those industries hardest hit, together with initiatives to redirect Victorians who have lost their jobs into new employment, land tax deferral for some payments and an information line for businesses will mean the Economic Survival Package will boost the State's response and the economy.

"The residential building industry can assist the Government to sustain employment, productivity and the economy during the current conditions.

"We are an industry that is well placed to help keep the Victorian economy moving with the assistance of programs such as these aimed at stimulating demand and supporting housing supply.

"The stimulus measures announced today are a very positive indicator that the Government is working to protect Victorian jobs and we welcome the opportunity to work further with them as the impacts on our industry become clearer concluded Ms Nield.

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