

அவுஸ்திரேலிய தமிழ் வர்த்தக சங்க செய்திமடல்



ATCC NEWSLETTER



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BRIDGEVIEW
MEDICAL PRACTICE
Caring for the community



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SHAL LAWYERS & ASSOCIATES

ATCC ANNUAL WALKATHON

6th Annual Walkathon was held on Sunday, March 28th 2021. A joint event with Healthy Living Toongabbie (HLT) - Diabetic Support Group which raised \$1,500 for the Group to help with Diabetic Awareness Campaign for community around Toongabbie and other nearby suburbs.



| | | |
|--------------------------------|---|--------------------|
| ATCC BANK | | 2815 |
| | | Date 28 April 2021 |
| Pay to the Order of | Healthy Living Toongabbie Support Group | \$ 1500.00 |
| One Thousand Five Hundred only | | Dollars |
| Memo | <i>Man & Buffalo</i> | |
| :18571 | :1863887571 | 11638; |

Well Done to those attended and supported the event, the organizing committee of HLT and ATCC!!!!

ATCC WALKATHON



Over one hundred members and their families of ATCC stepped away from their daily weekend routines, on Sunday, March 28th, 2021, to take part in ATCC Walkathon.

The Walk-A-thon started at Toongabbie station, went through Targo road, past Pendle Hill, through to Civil Park. Following the full walk, participant enjoyed food and drinks. Our host, Udaya Nilavan thanked participants and invited the Healthy Living Toongabbie Representative – Diabetic Support Group and ATCC president to acknowledge by saying a few words.

ATCC committee presented a donation of \$1,500 from the walkathon proceed to the Healthy Living Toongabbie Representative after the event. The Donation will help support organise Diabetic forum and information event around Toongabbie and the surrounding area.

ATCC Executive Vice President thanked participants, volunteers, sponsors and our host. Raffles prize was drawn, and winners walked away with prizes. It was a great day for everyone. Well done to the organising teams and the volunteers on the day!



A Special thanks ATCC Sponsors, Health Living Toongabbie, Volunteers and ATCC committee







Australian Tamil Chamber of Commerce Inc. BEATING DIABETES TOGETHER



walk-a-thon 2021

Walk for your health and make a difference within your community
SUNDAY 28 MARCH 2021
 8:30 AM TO 12:00 NOON
 REGISTRATION STARTS AT 8:00AM

Start: Toongabbie Park (opposite station) 4.5 KM Finish: Civic Park, Pendle Hill.

All donations go towards Healthy Living Toongabbie Gold Members








ATCC NETWORKING JAN & FEB 2021

ATCC AUSTRALIAN TAMIL CHAMBER OF COMMERCE INC.
EMPOWERING TAMIL BUSINESSES AND COMMUNITY IN AUSTRALIA

BUSINESS WEBINAR

BENEFITS & DRAWBACKS OF FRANCHISING

Wed - 27- Jan - 2021 7.00 PM - 8.30 PM

Join Zoom Meeting:
Meeting ID - 827 5657 7436
Password - 270121

Mr. Jim Penman

CEO and Founder of Jim's Group

Jim's group is the largest franchise chain with over 4000 franchisees.

[CLICK TO JOIN](#)

FOR MORE DETAILS

CONTACT ANTON 0428 052 533 HENRY 0402 349 897

BRIDGEVIEW MEDICAL PRACTICE **Accru+** GreaterSpringfield **CIVIC PARK MEDICAL CENTRE**

ATCC AUSTRALIAN TAMIL CHAMBER OF COMMERCE INC.
EMPOWERING TAMIL BUSINESSES AND COMMUNITY IN AUSTRALIA

BUSINESS WEBINAR

INVESTMENT OPPORTUNITIES CREATING WEALTH THROUGH SMART INVESTMENTS

Wed - 24 - Feb - 2021 7.00 PM - 8.30 PM

Join Zoom Meeting:
Meeting ID - 857 8572 5829
Password - 240221

Mr. Rajesh Kumar

Founder & CEO - immersifAI,
Director - uCode, MaskCo, Justgrow & Auspower.

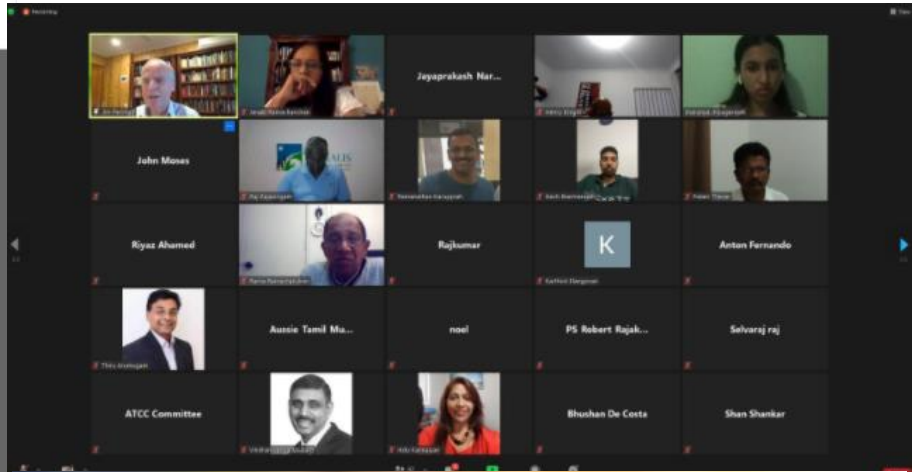
Australia's leading innovator & serial entrepreneur

[CLICK TO JOIN](#)

FOR MORE DETAILS

CONTACT ANTON 0428 052 533 HENRY 0402 349 897

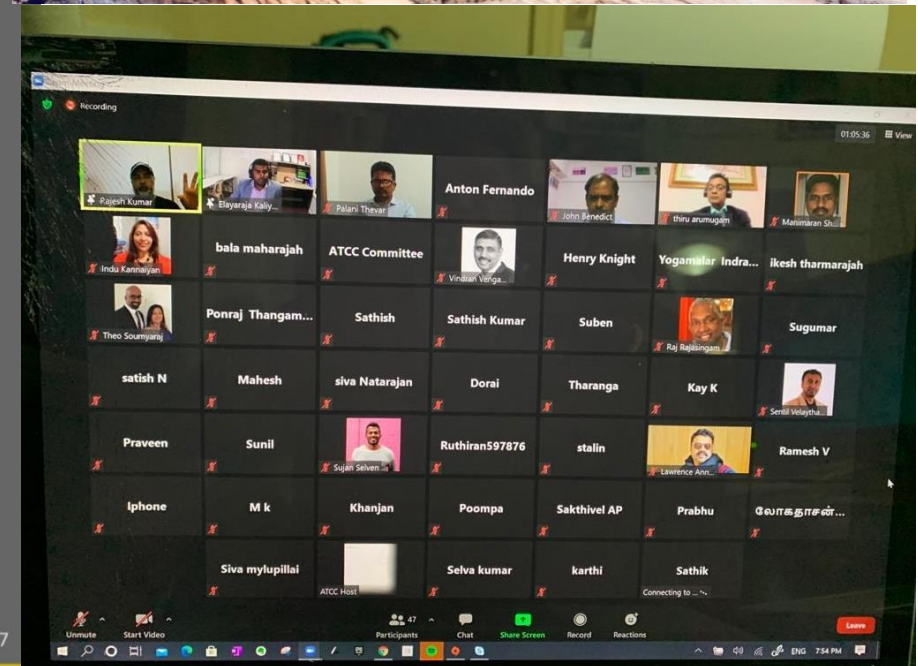
BRIDGEVIEW MEDICAL PRACTICE **Accru+** GreaterSpringfield **CIVIC PARK MEDICAL CENTRE**



What is investment?

The article features a photo of Rajesh Kumar standing in front of a modern house. The headline reads: "Indian migrant builds \$7m property portfolio after predicting boom in Sydney's north west". The sub-headline says "The Hills".

The book cover is yellow and red with the text "Property MAKE BIG PROFIT 2021". The man is smiling and looking at the camera.



ATCC NETWORKING MAR & APR 2021



AUSTRALIAN TAMIL CHAMBER OF COMMERCE INC.
EMPOWERING TAMIL BUSINESSES AND COMMUNITY IN AUSTRALIA

BUSINESS WEBINAR

STEPS TO BUYING THE RIGHT BUSINESS

Wed - 31 - Mar - 2021 7.00 PM - 8.30 PM

Join Zoom Meeting:
Meeting ID - 876 3731 9414
Password - 240321

Business Coach

Mark Vischschoonmaker

A successful business coaching veteran of 14 years who has helped countless business owners succeed in business in Sydney.

"Give me 6 hours to chop down a tree and I will spend the first 4 hours sharpening my axe" - Benjamin Franklin.

FOR MORE DETAILS CONTACT : ANTON 0428 052 533 | HENRY 0402 349 897

2. Decide on an independent business or a franchise

Deciding which type of business is right for you is a personal decision that you have to make for yourself, depending upon your personality, preferences and financial situation.

There are generally two options available:

- Buy an independent business: A business that's free from outside control. These are privately owned as opposed to publicly listed companies.
- Buy a franchise: A business where franchisees (people like you) are granted the right to use the business name and practices of a franchisor (the owner of the business providing the product or service).

When it comes to deciding whether to buy an independent business or a franchise, there are no hard and fast rules.

One of the main benefits of purchasing an independent business is that you have greater control to take your business in the direction you choose.

Unlike franchise owners, you have the freedom to implement new ideas or to change your products and services based on your own personal interests or market conditions.



AUSTRALIAN TAMIL CHAMBER OF COMMERCE INC.
EMPOWERING TAMIL BUSINESSES AND COMMUNITY IN AUSTRALIA

BUSINESS WEBINAR

NSW JOB TRAINER/SKILLING FOR RECOVERY

Wed - 28 - APRIL - 2021 7.00 PM - 8.30 PM

Join Zoom Meeting:
Meeting ID - 832 9369 0443
Password - 280421

Parth Shah & Michael Harlow

Parth Shah and Michael Harlow are Skills Brokers working for Training Services NSW with the NSW Department of Education. They look after the Skilling for Recovery program in the Western Sydney and Blue Mountains region.

FOR MORE DETAILS CONTACT : ANTON 0428 052 533 | HENRY 0402 349 897

What is the risk?

Consider your level of risk. The risk is higher if the target business:

- has assets (stock and equipment) worth less than your offer price
- relies on one or two major customers - or suppliers or key employees
- is currently unprofitable or has a history of losses. In this case, you may have to fund losses for some time to come.

Though it sounds obvious, making a lower offer and increasing it if required is always a better strategy than going in high at the start. Ultimately, the business is only worth what someone will pay for it. The seller might have to lower their expectations.

Negotiating goodwill

Goodwill is an amount the seller might expect from you for the value of the business's intangible assets such as an established brand, loyal customers, high profit, quality staff, good location, long lease or supportive suppliers.

Get advice from your accountant on the most favourable way to deal with goodwill. Try to negotiate it down if you can. For example, it may be more favourable to pay more for assets than to pay goodwill because assets can be depreciated over time.

Buy now, pay later

Sellers usually prefer a lump sum for the business, and if that's the case you may need to look into securing business loans and finance. However, often the seller often has to leave some money in the business to help finance the deal. Try asking the seller if you can pay off the business over a period of time rather than in a lump sum. This is a loan you to pay using cash generated from the business itself. It also hints that the seller is confident the business will be able to fund repayments from cash flow.

ATCC NETWORKING MAY 2021

NETWORKING EVENTS



AUSTRALIAN TAMIL CHAMBER OF COMMERCE INC.
EMPOWERING TAMIL BUSINESSES AND COMMUNITY IN AUSTRALIA

BUSINESS MEETUP

TAX PLANNING FOR FINANCIAL YEAR END

Wed - 26 - May - 2021, 7.00 PM

Followed by ATCC Member's Business Promotion Presentations
Great opportunity to network with other Businesses Members
Venue : Anjappar, Paramatta NSW 2150
(light refreshments will be provided)

Guest Speaker :

Lalitha Ashokkumar

Principle Director
Right Accountants and Advisory
www.RightAccountant.com.au

Right Accountants and Advisory is a CPA Firm, which provides full support to individuals and small business from bookkeeping, payroll to tax accounting, planning and business Advisory

For further info about the Speaker, please visit
www.linkedin.com/in/lalithaashokkumar
www.rightaccountant.com.au/about.php

FOR MORE DETAILS CONTACT : ANTON 0428 052 533 | HENRY 0402 349 897



Tax planning

Tax planning is a process of analysing one's financial situation logically with a view to reducing **tax liability**. ... **Tax planning** involves applying various advantageous provisions which are legal and entitles the assessee to avail the benefit of deductions, credits, concessions, rebates and exemptions.

Instant asset write-off for eligible businesses

Carry back tax losses

Superannuation

Additional tips

Additional Tips

| | |
|------------------|---|
| Pay | Pay Employer or self-employed superannuation contributions before 30 June. Note the fund must receive the money before 30 June for a tax deduction to apply |
| Write off | Write off bad debts before 30 June in order to claim as tax deductions. |
| Document | Document any accrued staff entitlements (deductible when incurred rather than when paid). |
| Defer | Deferring income until after 30 June |
| Top up | Top up personal voluntary super contributions (deductible up to \$25,000 this year). |



Superannuation – Budget changes

- Super to continue increasing to 12 percent by 2025, currently 9.5%
- Super contribution caps will also rise- from 1st July 2021 the cap will increase from \$25,000 to \$27,500.
- Non-concessional contributions are contributions made into your super fund after tax is paid, and the annual cap will increase from \$100,000 to \$110,000.
- How it affects employers- salary packages effective from 1 July 2021 with reference to salary sacrificed superannuation, the employers must ensure they maximise — but don't exceed — the new caps.
- From 1 July 2022- \$450 super threshold to be scrapped, Currently, employers don't have to pay super to employees who earn less than \$450 per month.



Additional Tips

- Pre-pay some expenses and claim a deduction in this year (up to 12 months of the coming year for businesses with group turnover under \$10 million)
- Declare dividends and reconcile shareholder or director loans.
- Make trustee income distribution resolutions by 30 June (earlier if required by trust deed).
- Review your compliance and reporting obligations including:
 - motor vehicle log books
 - Single Touch Payroll including annual finalisation and reconciliations
 - JobKeeper reporting obligations

ATCC NETWORKING JUNE 2021



AUSTRALIAN TAMIL CHAMBER OF COMMERCE INC.
EMPOWERING TAMIL BUSINESSES AND COMMUNITY IN AUSTRALIA

BUSINESS WEBINAR

PRESENTATION ON "THE BIGGEST PROTEIN FOOD DISRUPTION IN 10,000 YEARS"

FOCUSING ON

- WHAT ARE THE LESSONS FOR EVERY BUSINESS
- THREE WAYS TO FUTURE PROOF YOUR BUSINESS FOR THE 21ST CENTURY
- HOW TO GROW YOUR BUSINESS AND LEGACY, WITH LESS EFFORT

Webinar on Wed 30th June - 2021, 7pm to 9pm

JOIN US ON ZOOM
MEETING ID : 847 5365 4626
PASSWORD : 300621

Guest Speaker :

Bob Ratnarajah

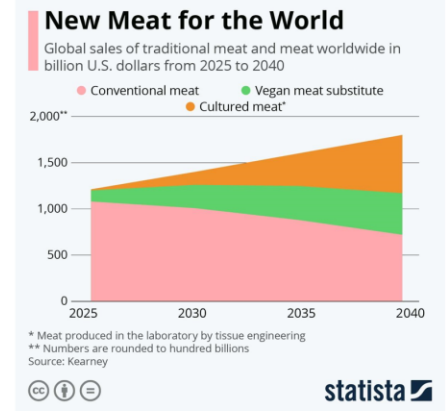
Growth Coach | Mentor | Adviser

A founder and CEO of Purpose with Profit Pty Ltd - A management consulting company supporting the growth of businesses that also shaping the world for good.

Bob is a recognised small business mentor with over 20 years of experience, from start-up to multinationals.

We don't like to change

It's really hard for humans to change their diet patterns. So new forms of meat are being created from plants mushrooms and also cells from animals, called cultured meat.



AUSTRALIAN TAMIL CHAMBER OF COMMERCE INC.
EMPOWERING TAMIL BUSINESSES AND COMMUNITY IN AUSTRALIA

BUSINESS WEBINAR

ORGANISING AND OPERATING REMOTE TEAMS

FOCUSING ON

- HOW TO GROW CULTURE, STRATEGY, COMPETITIVE ADVANTAGES AND MAINTAIN MARKET INSIGHTS ENTIRELY BY REMOTE

Webinar on Wed 28th July - 2021, 7pm to 9pm

JOIN US ON ZOOM
MEETING ID : 832 3293 3078
PASSWORD : 280721

Guest Speaker :

Ramesh Ganapathy

Ramesh Ganapathy runs two tech companies remotely in Malaysia, a consulting business and a Carnatic music advocacy NFP in Australia.

He has pioneered some unique and innovative techniques to build high-performing multi-cultural teams in a remote-managed setting.



<https://eatforum.org/eat-lancet-commission/>

Eat Forum Lancet

37 of the world's leading scientists & medical doctors conducted a study on what our food habits need to be like for us to live sustainably by 2050.

We need to reduce meat to 23kg/person annually.

NEXT ONLINE NETWORKING

WED, 28 JULY 2021

JOIN US ON ZOOM

ID: 832 3293 3078

PW: 280721



**WELL
DONE
ATCC
TEAM!!!**

**ATCC'S 3rd
Blood
Donation
drive on 10
April 2021 –
Hats off to
all
volunteers
who
donated
their
valuable
blood to
help other
in need!!!**



SMALL BUSINESS NEWS

Lockdown measures in Greater Sydney have been extended until at least 30 July. With lockdown, the NSW and Federal Government announce support measure for NSW business and employees.

What we know so far on NSW support measures

Businesses and not for profits in NSW can now expect new support payments and grants, while individuals are set to receive payments in the face of an extended lockdown.

- A new direct payment to be made available to entities with an annual turnover between \$75,000 and \$50 million who can demonstrate a 30 per cent decline in turnover compared with an equivalent two-week period in 2019.
- Eligible entities will be required to maintain their full-time, part-time and long-term casual staffing level as of 13 July.
- Eligible entities, which include not-for-profits, will receive payments of between \$1,500 and \$10,000 per week based on the level of their payroll.
- For non-employing businesses, such as sole traders, the payment will be set at \$1,000 per week.
- The payments will be administered by Service NSW, with registrations of interest to open on Wednesday, 14 July - [More info on how to apply and eligibility criteria will be published on Service NSW and Services Australia.](#)
- Eligible businesses with wages below \$10 million can claim grants between \$7,500 and \$15,000 to cover the first three weeks of restrictions.
- A new \$1,500 per fortnight payment for micro-businesses with a turnover of between \$30,000 and \$75,000 which experience a decline in turnover of 30 per cent.
- Payroll tax waivers of 25 per cent for businesses with wages of between \$1.2 million and \$10 million that have experienced a 30 per cent decline in

turnover.

- A capped grant of up to \$1,500 for residential landlords who are not liable to pay land tax who reduce rent for tenants estimated at \$210 million.
- Land tax relief equal to the value of rent reductions provided by commercial, retail and residential landlords to financially distressed tenants, up to 100 per cent of the 2021 land tax year liability.
- A short-term eviction moratorium for rental arrears where a residential tenant suffers loss of income of 25 per cent due to COVID-19 and meets a range of criteria.
- Deferral of gaming tax assessments for clubs until 21 December 2021 and hotels until 21 January 2022.

Individuals:

- From 18 July, the COVID-19 Disaster Payment will increase from \$500 to \$600 each week if a person has lost 20 hours or more of work a week, or \$325 to \$375 each week if a person has lost between 8 and 20 hours of work.
- The payment will be made available to NSW individuals outside Commonwealth-declared hotspots in Sydney if they have lost hours and satisfy the eligibility criteria.
- The payment will be a recurring payment for approved recipients for as long as the Commonwealth-declared hotspot and lockdown restrictions remain in place. This will remove the need for recipients to re-claim for each seven-day period of a lockdown.

The full eligibility criteria for both the business and individual support measures will be soon published on Service NSW and Services Australia.

If you develop COVID symptoms, please get tested immediately and follow the latest advice. Please consult your accountant for any further query.

We thank everyone for keeping Australia safe and you're understanding during this difficult time.

3 questions you should ask yourself when reviewing employee candidate

With a majority of Aussie businesses looking to increase headcount over the next 12 months, there are three key considerations which can help with narrowing down the candidates, according to a local recruitment company.

According to new research from Robert Half, while many SMEs are headstrong on hiring more employees this year, past experience has hindered their long-term prospects.

The research found that 82 per cent of surveyed Australian business leaders have hired a candidate based on their potential who did not meet all the technical requirements for the role.

A further 46 per cent said the employee exceeded the potential of one who did hold all the technical requirements, 43 per cent stated they reached their full potential as fast as an employee who held all the technical requirements, and 2 per cent had a negative experience when hiring on potential and will not do it again.

“Some of the main reasons a company would hire a candidate on their potential include: to fill a vacant role at speed with the intention to develop skills internally; to expand the available talent pool for a hard-to-find skill set by considering candidates whose skill level is underdeveloped but relevant; to secure a candidate with a strong cultural alignment and developed soft skills; and to secure a candidate with adjacent skills to grow into an emerging technical field,” said Robert Half director Nicole Gorton.

“For many in-demand roles, the ‘perfect’ on-paper candidate is expensive, elusive, unavailable, or simply non-existent. The pace of digital transformation is evolving technical skills at an incredibly fast rate that is difficult for traditional qualifications to keep pace with, so evaluating candidates’ tech skills on tenure or formal accreditations alone is unsustainable. Not only that, excluding candidates who are a few years shy of the technical role requirement can eliminate a large section of strong candidates. By the same token, years of experience is not synonymous with excellence or past successes.

“Hiring a candidate on their potential is not a Plan B mechanism for recruiting in a talent-short market. It’s a cost and time-saving hiring strategy which, in many cases, has led to a more effective employee than hiring the technically skilled candidate who could potentially command a higher salary. A candidate being hired on potential may also bring a fresh perspective to the role, and with diversity of thought often comes results.”

According to Robert Half, there are three questions employers should ask themselves when evaluating candidates on potential:

1. Do their existing skills feed into what the role requires, and how quickly can they be trained on the missing skills?

"Hiring on potential doesn't override the importance of technical expertise to a role. Employers should make a distinction between the 'must-have' and 'nice-to-have' competencies, overlaid with a timeline for when these skills are required. This supports them to assess candidates on whether their existing skills align with the 'must-have' or 'urgent' skills, as well as what investment will be required from the business to develop the 'nice-to-have' skills," Robert Half said.

"Businesses should seek out candidates who have shown an appetite for development and possess a constant learning mindset who will embrace and apply professional training to their role at speed. Digital transformation will evolve every department and industry, so an appetite for knowledge will be a valuable mechanism in 'future-proofing' a team."

2. Do they enrich and extend our team capabilities?

It continued: "A strong team is a sum of its parts, not a list of shared attributes. Businesses should assess what capabilities the candidate will introduce — based on prior professional experience or soft skills — and how it will complement or evolve the team. "Soft skills such as communication and negotiation, teamwork, creative problem solving and adaptability are valuable assets, due to their role in influencing organisational stakeholders and making data-driven, strategic decisions. Experience in 'adjacent' technical skills provides a strong foundation to develop niche abilities while a demonstrated embrace of digital transformation to improve their efficiency, insights or results in a role suggests a 'future-proofed' mindset that can evolve at pace."

3. Do they align with the company values?

"You can show someone how to use a program, but you can't teach them to be a good cultural fit," Robert Half said "Recruiting a technically skilled candidate who doesn't align with the company style — for instance, someone who thrives in a structured and hierarchical corporate environment for an agile and autonomous start-up role — will just lead to dissatisfied, unmotivated employees who will be open to changing roles down the line.

"Hiring managers could use the interview to ask questions such as why the company message resonates with the candidate or their thoughts on the values a company represents."

Are tougher COVID-Safe liability laws needed?

The question as to whether businesses need tougher COVID liability laws placed on them has been raised, with a Gold Coast compensation law expert noting that employers should have a greater duty of care

Parker Simmonds Solicitors & Lawyers litigation director Bruce Simmonds said tough, new COVID safety laws may be needed to ensure businesses obey a duty of care to warn staff and the public if the business has employees who refuse to be or cannot be vaccinated.

"If employers have staff who are not vaccinated, they have a duty of care to the unvaccinated staff to ensure their safety and a probable duty of care to the public to warn them of the unvaccinated staff," Mr Simmonds said.

"Any business has a liability duty of care for its workers and those members of the public doing business on the premises. The COVID pandemic has created a very confusing and difficult minefield of those who have been vaccinated and those who are not, either because they can't have it or refuse to be vaccinated.

"Many people cannot have the COVID vaccination due to health reasons, not by choice. Those people deserve to be protected."

Mr Simmonds believes there should be public liability for businesses if they do not take steps to ensure staff are vaccinated. This should be especially so in nursing homes and aged care facilities.

"Tougher penalties should also be on the books for those businesses and facilities that knowingly avoid or ignore COVID safety protocols," he said.

"If an unvaccinated person knowingly brings in the virus, perhaps it's time to talk jail sentences, heavy fines and compensation to those who are infected?"

"This pandemic is far from over. Every day, we are only one quarantine dodger away from a resurgence of the virus throughout the community, and the new variants are worse and deadlier than before

Small Entity checklist for end of financial year maximized deductions

As an SME, you generally need two hats when it comes to maximising tax deductions. There are deductions applicable to your business and to your personal circumstances. Also, depending on your situation, personal tax rates may be higher or lower than your business tax rates.

Your business structure —company, trust or sole trader — will determine your business tax rate. To maximise your overall outcome while managing risk, you will need to have the right structure in place. This requires your financial adviser, accountant and legal representative to work together.

As an SME with a busy schedule, it's easy to assume your advice support team will ensure nothing slips through the cracks; however, your advisers don't always know every aspect of your life, your partner's life or your business.

To help ensure you get maximum deductions this EOFY, I have provided a (non-exhaustive) essential checklist:

1. Normal business-related expenses that can be tracked through your accounting software:

- marketing
- production costs
- rent/or interest on your loan if you have premises with a mortgage
- staff costs
- stationery
- IT
- post/couriers

2. Items generally not in your everyday accounting software that are prompted by your accountant:

- depreciation
- managing capital losses
- logbooks of mileage and vehicle expenses
- interest on loans
- instant asset write-off (this year, there are special rules due to COVID and some assets can be written off immediately)

3. Special items that apply this year such as a working-from-home allowance during COVID

There are three methods available: the shortcut, the fixed rate and the actual cost method. Choose the one that maximises your return. Click on this link - <https://www.ato.gov.au/general/covid-19/support-for-individuals-and-employees/employees-working-from-home/> to view how this may work for you as an employee of your business working from home.

4. Insurances

Income protection insurance is tax deductible for the individual.

Other insurances such as professional indemnity and public liability are deductible if you are a sole trader, or to the business if you are in another structure.

If you have business partners, you have other personal insurances that may be tax deductible to the business (if they are about managing debt); for example, total and permanent disability (TPD) insurance, life insurance, key person insurance etc.

5. Superannuation

- Contributions for your employees' superannuation is deductible to the business.
- Your contributions to superannuation will be business or personal depending on your structure.
- Salary sacrifice for yourself will reduce your own tax.
- Personal contributions will reduce your own tax.
- Spouse contributions will entitle you or your spouse to a tax rebate depending on the numbers.
- If you have a partner, you should talk to your financial adviser about "super splitting".
- You may be eligible for catch-up legislation (my favourite piece of legislation, ever). This allows you to go back and use any of the cap you haven't used in the last three years (eventually five years) to reduce your taxable income.
-

6. Financial advice fees

- Ongoing financial advice is tax deductible, so this is a great one to allocate appropriately to enable you to maximise the deduction.
- Upfront advice is generally not tax deductible, but some initial consulting advice may be considered a business expense, for example, certain meetings with other adviser members of your team like an accountant, lawyer, finance broker etc.

7. Courses/education

Certain schemes could be tax deductible through your business or personal circumstances.

8. Donations

Don't forget your donations. Sometimes it is better to do a one-off transfer and claim the deduction rather than putting coins in a tin at the surf club, which is generally forgotten.

9. Items specific to your industry such as research and development

This list should have started the wheels turning in your mind. Less money paid in taxes means you can stretch your money further, and you can grow your business and your personal wealth.

The NSW BUDGET

2021-2022



NSW Budgets Highlights

1. Western Sydney

Billions of dollars have been set aside to build Western Sydney into NSW's third thriving CBD, specifically around the creation of the Bradfield City Centre.

Part of this includes \$2.9 billion on the Sydney Metro West to help commuters, almost \$270 million for road upgrades and \$162.3 million to upgrade Nepean Hospital.

There will also be six new schools – ranging from primary to selective high schools – at Edmondson Park, Gregory Hills, South-West Sydney, Marsden Park, Westmead South and Wilton Junction.

2. If You're A Commuter

Those who commute to work could be better off. The state government's \$108.5 million for infrastructure projects over four years included \$12 billion spend for Sydney Metro West, \$3.1 billion for more train services and \$1.3 for a new fleet of intercity trains.

For motorists, \$2.7 billion will be spent on the M6 (stage 1), \$2 billion to upgrade the Great Western Highway, \$1.9 billion on the WestConnex and \$1.3 billion on the Northern Rd upgrade and the M12 Motorway.

The city's bus network would also be given a boost with \$588.2 million set aside for new bus services and routes.

3. Health/Hospital staff

Almost \$70 million will be spent to bolster security in hospitals, including upgraded CCTV systems, remote locking to public access doors, upgraded duress alarms and mental health experts embedded with police to avoid unnecessary emergency room visits.

NSW Ambulance paramedics will be boosted by \$1.4 billion in spending, including a new state operations centre at Sydney Olympic Park and a new Triple Zero call centre.

Other measures will include jet aircraft used for paramedic services for the first time, more than a thousand new defibrillator units and funding to convert 246 paramedics to Intensive Care Paramedics.

The NSW government hopes to lessen the impact of domestic violence, with \$94 million to support victims and their children so they aren't kicked out of their homes.

About \$4.9 million will enable St Vincent De Paul to provide crisis accommodation, so that women who have fled a violent relationship have a safe place to stay.

Attorney-General Mark Speakman said COVID-19 had contributed to delays in court hearings for domestic and family violence victim, adding to the stress.

"We're investing \$56.1 million over four years to appoint eight extra magistrates. More magistrates mean more hearings and quicker access to justice, reducing the impact on families, victims and witnesses," he said.

Palliative care services will be strengthened with \$82.8 million to be spent on improving community-based care, especially in regional and rural NSW. An additional \$8.6 million was dedicated to supporting people with neurodegenerative disorders such as Parkinson's disease.

4. Would-be electric vehicle owners

NSW residents thinking about purchasing an electric car will be spurred on by lower transfer costs and lower road taxes. Under the Budget, those who purchase an eligible electric car under \$78,000 will have stamp duty waived when transferring the registration into their name.

The NSW government wants residents to make the switch to electric vehicles.

Budget documents reveal a \$200.5 million investment over four years for motor vehicle duty exemptions for eligible zero and low emission vehicles, and \$171 million on charging infrastructure. But a 2.5 cents per kilometre road user charge for electric vehicles will be introduced from July 2027 or when battery electric vehicles reach 30 per cent of new vehicle sales.

"We're legislating today to stamp out stamp duty on electric vehicles, for a greener future, where stamp duty on all cars will be a thing of the past," Mr Perrottet said.

"We're setting up a better system for funding our roads, establishing a road user charge on electric vehicles but only once they reach a critical mass, so we're driving take up, not impeding it."

5. Public servants

Hospital workers, paramedics and police who were on the frontline for the COVID-19 pandemic will receive a wage increase of up to 2.5 per cent.

The boost in pay will come into effect from July 1 this year and will cost \$2.7 billion over four years.

Expecting public sector employees

Public sector employees who are expecting a child will be supported with paid special miscarriage and pre-term birth leave. Under the measures, an employee's workplace will recognise the hardships created by pre-term births and miscarriages by offering more paid leave.

The Treasurer said more than 100,000 women suffer a miscarriage in Australia each year. Often they are forced to use their sick or annual leave while they grieve and recover.

"This is not acceptable. Having a miscarriage is not an illness. It's a loss that should be recognised," Mr Perrottet said. The NSW government is now offering five days of leave for women who have a miscarriage or stillbirth while boosting support for women in the NSW public service whose babies are born premature.

From July, the state government will offer additional premature-birth leave for NSW public sector employees, meaning parental leave will not start until the day the baby would have reached full term. Mr Perrottet said this initiative should be implemented across the public sector nationwide and he had also had discussions with the private sector.

6. Families with young children or Families

Families with children aged three to six are set to benefit from \$100 vouchers to make swimming lessons available to every pre-school aged child.

The free preschool initiative will also be continued from last year, helping families save up to \$4000 a year per child.

Families struggling to make ends meet will benefit from \$333.2 million for reduced energy bills. About \$246.3 million will be spent on extending the Regional Seniors Travel Card for two years, providing eligible seniors living in regional NSW with \$250 each year for fuel, taxi travel or train tickets.

Meanwhile, \$14.2 million will go towards a Cost of Living program to increase public awareness of NSW Government support.

Another \$150 million has been put aside to provide about two days of free preschool each week to eligible children. The new program will replace the existing Covid-19 free preschool program, which will be scrapped at the end of the year.

7. If You're A Small Business Owner

A temporary two-year reduction in the payroll tax rate is expected to provide NSW businesses with about \$2.1 billion in savings while a permanent increase in the payroll tax threshold to \$1.2 million is also forecast to save businesses another \$744 million over four years.

Another \$20 million is dedicated to the Business Concierge service to provide small business operators with personalised support through Service NSW. About \$9.8 million will be used the Business Connect program, which provides professional business advice to small businesses across NSW.

An extension of the Dine and Discover scheme is also intended to support small business.

8. If You Like Arts, Culture And Nightlife

The pandemic sucked the life out of the city and a plan is in place to restore its buzz.

Another \$50 million has been put toward the Dine and Discover voucher program, allowing Sydneysiders to spend \$100 vouchers in the CBD on Fridays "to stimulate recovery for small businesses", Mr Perrottet said.

An additional \$20 million would be spent on the CBD Revitalisation program, which aims to encourage people to return to the city. This builds on the \$20 million partnership with City of Sydney to fund initiatives such as the alfresco dining program.

Meanwhile, \$20 million has been injected in the state government's accommodation voucher program, which would allow NSW residents to use their vouchers to stay in the CBD.

Mr Perrottet's budget also included \$60 million over two years for the Creative Capital program to deliver new cultural infrastructure projects in both the city and regional NSW in a bid to boost community participation in the arts, along with cultural tourism.

About \$40 million will be spent on attracting major blockbuster art and museum exhibitions to NSW and \$24 million will be put toward the Arts and Cultural Funding program with a strong focus on funding small and medium arts companies.



Budget 2021–22

Securing Australia's recovery

Australia's recovery from COVID-19 is well underway

Our comeback

In the face of COVID-19, Australia achieved world-leading health outcomes, with fewer infections, hospitalisations and deaths than most other countries.

The Government's emergency support provided a crucial lifeline to the economy during Australia's first recession in almost 30 years.

The economy has recovered strongly and is set to return to pre-pandemic levels nine months earlier than expected last Budget with the unemployment rate's recovery set to be five times faster than the 1990s recession.

While we are not yet out of the pandemic, we are better placed than most other countries in the world to meet the economic challenges that lie ahead.

This Budget builds on this success to secure Australia's recovery.

The plan

This Budget is the next stage of the Government's economic plan to secure Australia's recovery.

It creates jobs, guarantees essential services and builds a more resilient and secure Australia.

It does this with:

- Personal income tax cuts;
- Business tax incentives;
- New apprenticeships and training places;
- More infrastructure; and
- Record funding for schools, hospitals, aged care, mental health and the NDIS.

This will secure Australia's recovery and drive the unemployment rate down.

Creating jobs and rebuilding our economy

An additional \$7.8 billion in tax cuts for low- and middle-income earners, worth up to \$1,080 for individuals or \$2,160 for dual income couples

Extending temporary full expensing and temporary loss carry-back to provide an additional \$20.7 billion in tax relief over the forward estimates to support business investment and create jobs

An additional \$15.2 billion over ten years to fund infrastructure commitments

Extending the HomeBuilder construction commencement period and the New Home Guarantee

Investing in the settings and skills to grow Australia's digital economy

Supporting our worst hit sectors and regions, including \$1.2 billion for aviation and tourism support

Guaranteeing the essential services

Protecting Australians' health by extending the COVID-19 health response and further investing in the COVID-19 vaccination program

Supporting people with disability by fully funding the NDIS with an additional \$13.2 billion

Providing \$17.7 billion to fund aged care reforms and ensure older Australians are treated with respect, care and dignity

\$2.3 billion for improved and expanded mental health care and suicide prevention

Investing in our preschools

Improving women's safety and economic security

Addressing violence against women and children

Ensuring Australian workplaces are free from sexual harassment

Improving the accessibility and quality of women's health services

Strengthening women's economic security by improving the affordability of child care and supporting employment and women's financial security

Building a more resilient and secure Australia

Keeping Australians safe by investing in our national security and law enforcement capabilities

Helping the agriculture industry achieve its goal of increasing farm gate output to \$100 billion by 2030

Keeping energy secure, affordable and reliable;

Driving medical and biotech innovation

Unlocking the potential of our regions

Supporting communities affected by natural disasters

Economic and fiscal outlook

A pathway to a stronger economy and a stronger budget position

Australia entered the COVID-19 pandemic from a position of economic and fiscal strength. The Budget was in balance for the first time in 11 years with workforce participation at a record high and welfare dependency at its lowest in a generation.

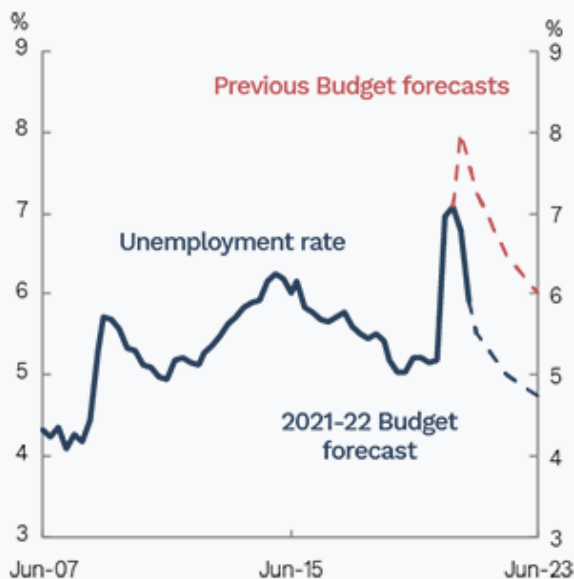
A strong fiscal position allowed the Government to respond decisively to the once-in-a-century pandemic with \$291 billion in economic support. The speed of our economic recovery has exceeded the most optimistic of our expectations and Australia has outperformed every major advanced economy.

The Government's Economic and Fiscal Strategy will secure the economic recovery by supporting strong and sustainable private sector led growth and job creation to drive the unemployment rate down to pre-crisis levels or lower.

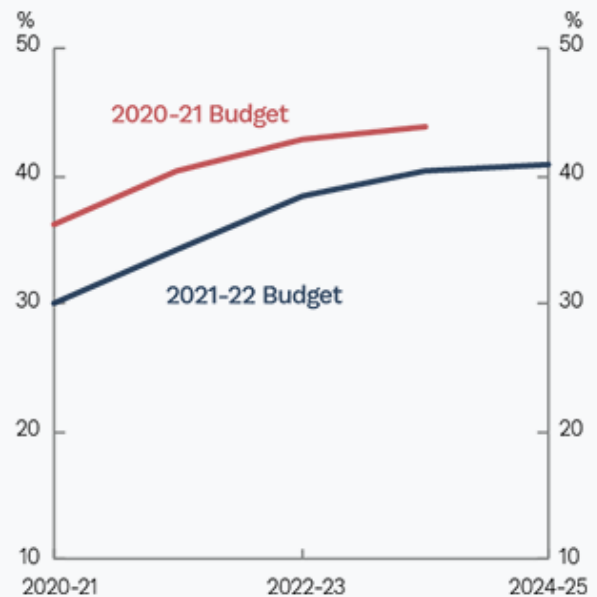
A strong economy with low unemployment will position the Government to deliver on its medium-term strategy of stabilising and then reducing debt as a share of GDP over time. On the back of a stronger recovery to date, net debt as a share of the economy will peak at a lower level compared to what was expected in the 2020-21 Budget, falling to 37.0 per cent of GDP by 30 June 2032.

Once Australia secures the recovery and unemployment is back to its pre-crisis levels or lower, our fiscal strategy will shift to the second phase and be focused on its medium-term objective of stabilising and reducing debt.

Unemployment rate



Net debt



Source: ABS Labour Force Survey, Treasury forecasts.

Global economic outlook

The global recovery is underway but remains highly uncertain

COVID-19 resulted in the largest contraction in global economic activity since the Great Depression. Global GDP fell by 3.3 per cent in 2020, as economies sought to limit the spread of the virus and uncertainty rose.

Australia's health and economic outcomes compare favourably to international peers. Our economy outperformed all major advanced economies in 2020 and our labour market continues to recover quickly. Compared to major advanced economies, Australia is the first economy to have seen hours worked and employment recover to pre-pandemic levels.

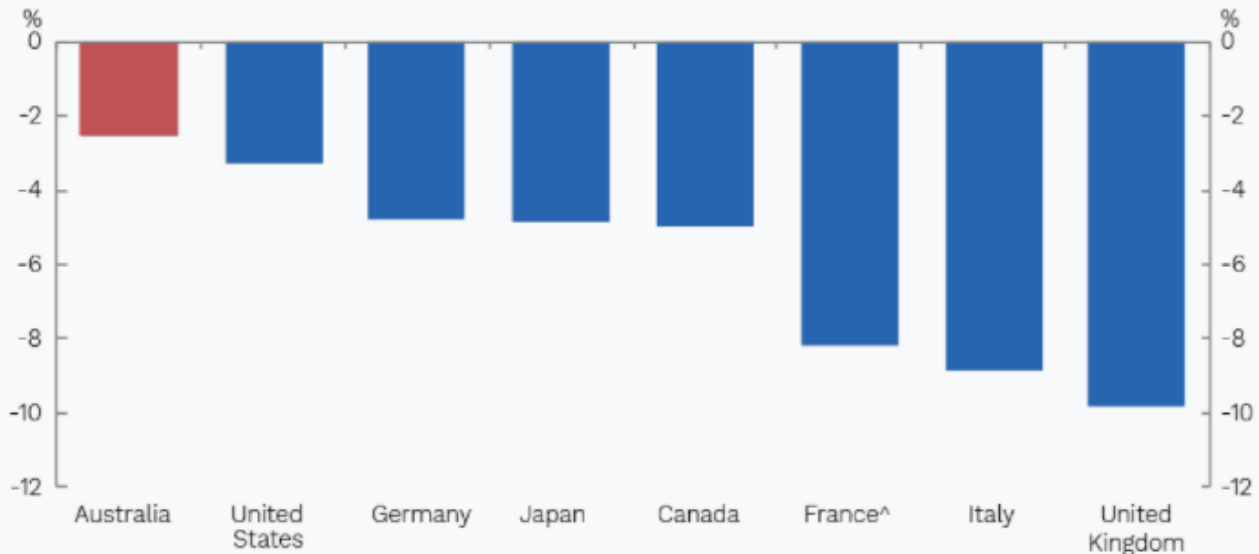
The outlook for the global economy has strengthened and global GDP is forecast to grow by 6 per cent in 2021, building on the recovery that began across the latter part of last year.

Significant economic support from governments, along with positive progress on vaccine rollouts in economies facing high rates of virus transmission or strict containment measures, have bolstered the outlook.

There are positive signs for Australia's external outlook. Australia's major trading partners are forecast to grow by 6½ per cent in 2021, more quickly than the global economy.

While the outlook is more positive, we are still in the midst of a once-in-a-century pandemic. The virus remains a significant threat as recent events in India attest. The global economic recovery is fragile and expected to be uneven across different economies highlighted by a double-dip recession in the euro area.

Real GDP growth in 2020: Australia's economy outperformed all major advanced economies in 2020



Note: [^] Data are seasonally adjusted.

Source: National statistical agencies.

Domestic economic outlook

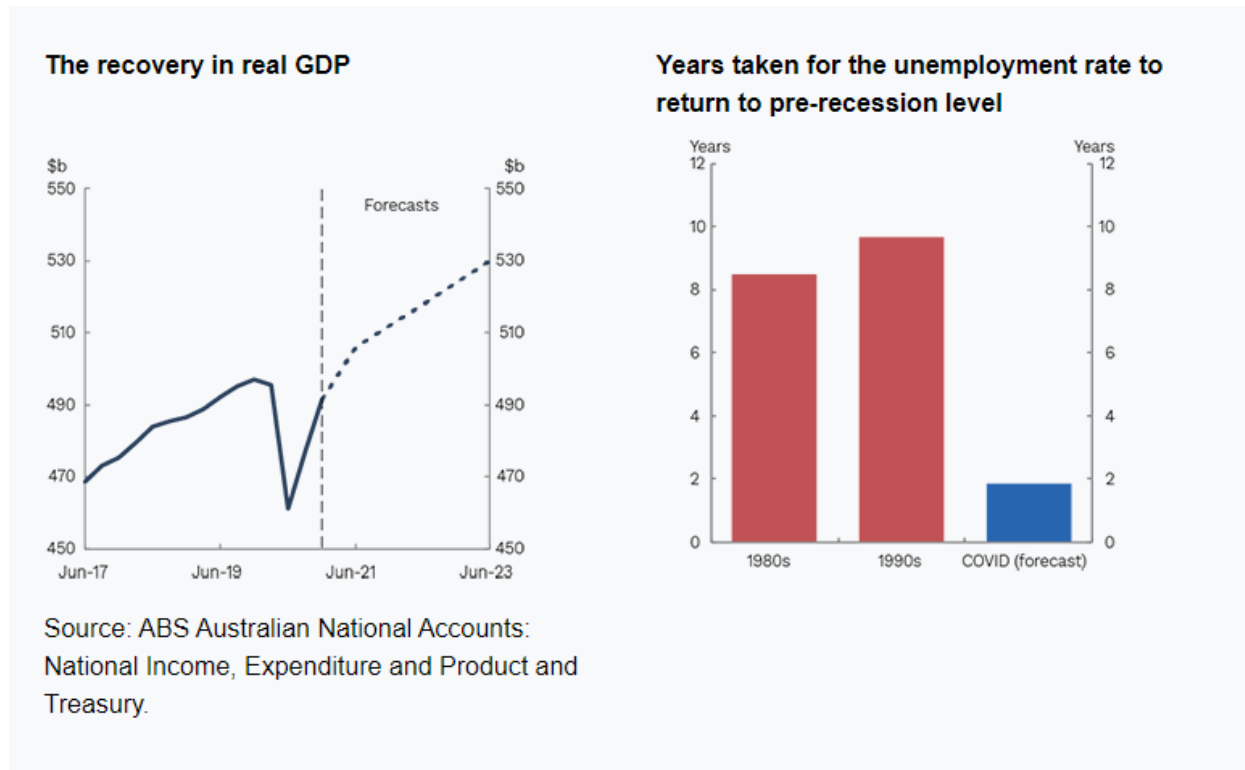
The Australian economy is recovering faster and stronger from the impact of the COVID-19 pandemic

The Australian economy has shown remarkable resilience in the face of the COVID-19 pandemic with the economy rebounding at its fastest pace on record over the second half of 2020. The economy is now expected to have exceeded its pre-pandemic level of activity in early 2021, nine months earlier than expected in the 2020-21 Budget.

Almost one million jobs have been added to the economy since the worst of the downturn. There are now more Australians employed than ever before. The unemployment rate has fallen rapidly and is set to recover five times faster than the last recession in the 1990s, reducing the potential for longer-term scarring in the labour market and supporting growth in the medium term.

The Government's significant fiscal response to the crisis and world leading health outcomes have laid the foundations for a strong economic recovery, with consumer sentiment at its highest level in 11 years and business conditions reaching a record high. Fiscal support remains in place to boost private sector-led growth and job creation.

The unemployment rate is expected to fall to 5 per cent in mid-2022 before falling further to 4¾ per cent in mid-2023. The unemployment rate in Australia has only been sustained below 5 per cent once since the early 1970s and in this Budget, we are on a trajectory to do so again.



Budget at a glance

Rebuilding our economy to repair the budget following COVID-19

Over the next four years, the deficit will nearly halve as a stronger economy improves the bottom line. The underlying cash deficit in 2021-22 is forecast to be \$106.6 billion (5.0 per cent of GDP). This is expected to improve over the forward estimates to a \$57.0 billion deficit (2.4 per cent of GDP) in 2024-25 and to a deficit of 1.3 per cent of GDP by the end of the medium term.

Compared to the 2020-21 Budget, the underlying cash deficit has improved by \$52.7 billion in 2020-21. Gross debt is expected to be 40.2 per cent of GDP at 30 June 2021, increasing to 50.0 per cent of GDP by the end of the forward estimates. Gross debt is projected to stabilise at around 51 per cent of GDP over the medium term.

Net debt will increase to 30.0 per cent of GDP at 30 June 2021 before peaking at 40.9 per cent of GDP at 30 June 2025, and declining to 37.0 per cent of GDP at the end of the medium term.

Net debt is lower in every year compared to last year's Budget when it was expected to peak at 43.8 per cent of GDP.

Lower taxes for hard-working Australians, and business tax relief to create jobs

The Government is delivering a further \$7.8 billion in personal income tax cuts to support more than 10 million low- and middle-income earners worth up to \$1,080 for individuals or up to \$2,160 for couples. This is on top of the \$25.1 billion of announced tax cuts flowing to households in 2021-22 under our legislated Personal Income Tax (PIT) Plan.

With the additional year of the low and middle income tax offset (LMITO), our PIT Plan will provide tax cuts of up to \$7,020 for individuals, and up to \$14,040 for couples, in total over the period from 2018-19 to 2021-22. Treasury estimates that extending the LMITO will boost GDP by around \$4.5 billion in 2022-23 and will create an additional 20,000 jobs by the end of 2022-23.

When Stage 3 is implemented in 2024-25, around 95 per cent of taxpayers will face a marginal tax rate of 30 per cent or less. Lower taxes means that hard-working Australians will keep more of what they earn, allowing them to spend more, help grow the economy and create more jobs.

Table 1: Cumulative tax relief for a single individual over the four years from 2018-19 to 2021-22*

| Annual taxable income (\$) | Cumulative tax liability based on 2017-18 settings (\$) | Cumulative tax liability after Personal Income Tax Plan measures (\$) | Change in cumulative tax (\$) | Change in cumulative tax (%) |
|----------------------------|---|---|-------------------------------|------------------------------|
| 40,000 | 19,788 | 16,708 | -3,080 | -15.6 |
| 60,000 | 48,588 | 42,108 | -6,480 | -13.3 |
| 80,000 | 76,588 | 70,108 | -6,480 | -8.5 |
| 90,000 | 90,928 | 83,908 | -7,020 | -7.7 |
| 100,000 | 106,528 | 99,808 | -6,720 | -6.3 |
| 120,000 | 137,728 | 131,608 | -6,120 | -4.4 |
| 140,000 | 168,928 | 163,528 | -5,400 | -3.2 |
| 160,000 | 200,128 | 194,728 | -5,400 | -2.7 |
| 180,000 | 231,328 | 225,928 | -5,400 | -2.3 |
| 200,000 | 268,928 | 263,528 | -5,400 | -2.0 |

*Cumulative tax liability is summed over the four income years from 2018-19 to 2021-22. Change in cumulative tax reflects the tax relief provided by the Government's Personal Income Tax Plan measures in the 2018-19, 2019-20, 2020-21 and 2021-22 income years, compared to 2017-18 settings. Tax liability is calculated only taking into account the basic tax scales, low income tax offset, low and middle income tax offset and the Medicare levy. Actual outcomes for many individuals and households would differ.

Example

Skye is a teacher who earned a taxable income of \$90,000 each year from 2018-19 to 2021-22.

The Government's decision to retain the LMITO in 2021-22 means that she will benefit from a LMITO of \$1,080 – the maximum benefit – when she lodges her 2021-22 tax return.

With the additional year of LMITO, the Government's Personal Income Tax Plan will provide Skye with a tax cut of \$7,020 in total from 2018-19 to 2021-22, compared with 2017-18 settings.

Business tax incentives to create even more jobs

Our business tax incentives are already working to help create jobs and to secure Australia's recovery

Cutting taxes for small and medium businesses

The Government will deliver more than \$16 billion in tax cuts to small and medium businesses by 2023-24 with around \$1.5 billion flowing in 2019-20.

This includes reducing the tax rate for small and medium companies, from 30 per cent in 2014-15 to 25 per cent from 1 July 2021.

Extending tax incentives for businesses that invest

The Government is supporting business investment by extending temporary full expensing and temporary loss carry-back for an additional year. This extension will enable businesses experiencing COVID-19 related supply disruptions, or considering investing in projects requiring longer planning times, to take advantage of the incentives.

The Government's business tax incentives are working. In the December quarter, investment in machinery and equipment increased at the fastest quarterly rate in nearly seven years as firms took advantage of the Government's tax incentives. Firms' capital investment intentions for 2020-21 have also strengthened. This will boost activity and employment in the short run, and raise the productive capacity of the economy for the future.

Combined, the extension of these two measures is estimated to deliver an additional \$20.7 billion in tax relief to businesses over the forward estimates period. An estimated \$320 billion worth of investment is expected to be supported by these incentives.

The temporary full expensing and temporary loss carry-back measures are estimated to boost GDP by around \$2.5 billion in 2020-21, \$7.5 billion in 2021-22, and \$8 billion in 2022-23, and create around 60,000 jobs by the end of 2022-23.

Examples 1 & 2

In December 2021, Emu Deliveries Pty Ltd (Emu) plans a business expansion and would like to use temporary full expensing for \$2.5 million worth of assets, which would result in a \$500,000 loss. The time it would take to obtain approvals and contractors means Emu won't install the assets until March 2023. Emu also wants to take advantage of loss carry-back to offset the \$500,000 loss in 2022-23 against tax it paid in 2018-19, resulting in a tax refund of \$125,000. Without the extension of the incentives, Emu would pay around \$400,000 tax in 2022-23 after the expansion, making it unaffordable.

The owners of Fleur's Flour, a food manufacturing company, decide in July 2021 to expand its operations and buy a new milling machine. Unexpected disruptions to global trade routes mean that the milling machine ordered from overseas will not arrive until April 2023. Fleur's Flour is relying on being able to fully expense the cost of the milling machine, to lower the cost of investing to expand. Without the extension of temporary full expensing to 30 June 2023, Fleur's Flour would not be able to benefit from full expensing.

Tax incentives to encourage innovation

Encouraging Australian medical and biotech innovation

The Government is encouraging investment in Australian medical and biotech technologies by introducing a patent box. The patent box will reduce taxes on income from innovative research to encourage businesses to undertake their R&D in Australia and keep patents here. The Government will consult closely with industry on the design of the patent box and explore whether expanding the patent box would be an effective way of supporting clean energy.

This measure will complement the Government's \$2 billion investment in the Research and Development Tax Incentive (R&DTI) which was announced in the 2020-21 Budget. The Government has asked the Board of Taxation to review the administrative framework of the R&DTI before the end of 2021.

Stimulating innovation in Australian businesses

The Government will allow businesses to self-assess the economic life of certain intangible assets (such as patents) for tax depreciation purposes. This will encourage investment and hiring in innovative activity.

Growing the Australian digital games industry

The global digital gaming industry provides significant opportunities for Australia. The Government will support the growth of Australia's digital games industry by cutting the cost of game development in Australia. Digital game developers will receive a 30 per cent refundable tax offset, capped at \$20 million per year, for qualifying Australian games expenditure.

Building skills for the future

The Government is investing \$6.4 billion in 2021-22 to build the skills that Australia's economy needs to thrive in a post-COVID-19 world. In this Budget, the Government is delivering more apprenticeships, building on the Government's successive reforms and investments in skills, and providing a further investment in free or low-fee training places.

Increasing training places

The Government will commit an additional \$500 million, to be matched by state and territory governments, to expand the JobTrainer Fund by a further 163,000 places and extend the program until 31 December 2022. The Fund will support training in digital skills and upskilling in critical industries like aged care.

The JobTrainer Fund was launched in 2020 and will support hundreds of thousands of job seekers, school leavers and young people by providing access to free or low-fee training places in areas of skills shortages.

Supporting Apprenticeships

The Government is spending an additional \$2.7 billion to extend the Boosting Apprenticeship Commencements program. The demand-driven program is expected to support more than 170,000 new apprentices and trainees by paying businesses a 50 per cent wage subsidy over 12 months for newly commencing apprentices or trainees signed up by 31 March 2022. The subsidy will be capped at \$7,000 per quarter per apprentice or trainee.

The extension will deliver on the Government's commitment to building a pipeline of skilled workers by further supporting growing businesses to take on new apprentices and trainees. This Government is also delivering pathway services for 5,000 women to commence in a non-traditional apprenticeship.

Investing in our care workforce

The Government is committed to equipping care workers with the right skills to deliver high-quality aged, disability and veteran care, as demand continues to grow for those skills.

Skilling aged care workers to deliver quality and safe care

The Government is supporting an additional 33,800 training places provided through JobTrainer to enable existing and new care workers to improve their qualifications. This will help deliver 80,000 additional Home Care Packages in this Budget. An additional \$216.7 million is being provided for additional training and financial support to encourage registered nurses to choose a career in aged care.

Expanding the care workforce

In this Budget, the Government is reducing red tape across care sector jobs by aligning provider regulation and worker screening. This will make it easier for carers to work across the sector, develop their careers, and meet the sector's demand for jobs. The Government is also providing an additional \$13.2 billion to the National Disability Insurance Scheme which supports thousands of disability care jobs.

COVID-19's impact on women

Women were heavily affected by job losses due to COVID-19 restrictions and lockdowns. At its lowest point, female employment had fallen by around 470,000 or 8 per cent. Women were also far more likely than men to face reduced working hours, including from having to shoulder more of the burden of unpaid work associated with school closures.

Since the peak of COVID-19 restrictions, the labour market has recovered strongly with female employment now 1.2 per cent higher than it was in March 2020 and more women in work than ever before.

While for women the labour market has recovered quickly from the COVID-19 shock, and the gender pay gap is at a record low of 13.4 per cent, there is still progress to be made. Women's workforce participation remains around 10 percentage points lower than men's, and women continue to have low representation in leadership positions, particularly in science, technology, engineering and mathematics. That is why the Government is taking action so more women can get back into the workforce.

Boosting workforce participation

More affordable child care will support more parents into work

At 61.8 per cent in March 2021, the women's participation rate is the highest on record, above its pre-COVID high of 61.5 per cent.

The Government is investing \$1.7 billion to make child care more affordable and lift women's workforce participation. By reducing disincentives to work, the investment will add up to 300,000 hours of work per week, which is the equivalent of around 40,000 women working an extra day per week. This will be good for the economy and boost the level of GDP by up to \$1.5 billion per year.

Households with young children can face particularly high workforce disincentive rates for the secondary earner with respect to the fourth or fifth day of work in a week. The Child Care Subsidy will be increased by 30 percentage points for the second or subsequent child, up to a cap of 95 per cent. This will ease cost of living pressures for over 250,000 Australian families and address the higher out of pocket costs faced by families with multiple young children.

The removal of the Child Care Subsidy annual cap will also reduce barriers to working. With these changes, families are not penalised by hitting the cap. These reforms will ensure that the Child Care Subsidy helps families to make employment and care choices that work best for them. Example below

Olivia and Josh have two children under the age of five, Sarah and Mark. Their combined annual income is \$200,000. Both children attend centre-based day care, with the hourly fees set at \$10 for each child. Sarah and Mark's child care costs are currently subsidised at \$5 per hour. With the additional support measures, Mark, the younger child, will be subsidised at \$8 per hour. The changes will save Olivia and Josh \$150 per week.

Getting unemployed Australians into work

Encouraging self-employment

Reforms and additional funding of \$129.8 million for the New Business Assistance with New Enterprise Incentive Scheme (NEIS), Exploring Being My Own Boss Workshops and Entrepreneurship Facilitators will make self-employment support more flexible and easier for job seekers and existing micro-business owners to access. A broader range of services will be offered, including:

- small business workshops;
- formal business training; and
- other business support like idea generation, planning, and business health checks.

Example

Shortly after finishing school Ali from Adelaide decided he wanted to start his own business. With the support of his local New Enterprise Incentive Scheme provider, he started his own home maintenance business – Roof Dog.

Ali believes that the New Enterprise Incentive Scheme gave him the foundations to remain agile and identify new opportunities despite the poor economic outlook. Now that he's meeting and exceeding his budget regularly, Ali reflects: 'I'm really happy that I did NEIS and would love to encourage other people to get out and have a go'.

Delivering more Jobs Fairs

The Government is delivering a further 26 physical and virtual Jobs Fairs across Australia to help those looking for work to connect with local opportunities. Jobs Fairs provide opportunities for job seekers to learn about the employment, training and career options available in their area

Digital Economy Strategy

Investing in the infrastructure and skills to grow Australia's digital economy

Greater adoption of digital technology will be an important driver of employment, wages and productivity growth and help secure Australia's recovery.

Laying the digital foundations

The Government is making significant investments in digital infrastructure to support Australian businesses and workers. The Government is committing \$111.3 million to accelerate the roll out of the Consumer Data Right (CDR) across the economy, starting with banking and energy, then moving to telecommunications. This is putting consumers in control of their data, supporting more informed consumer choice and access to better deals. empowering consumers to benefit from their data held by businesses.

The CDR supports our ambition to be a leading digital economy by 2030, creating new data-driven jobs, products and services and empowering consumers to benefit from their data held by businesses.

Building capabilities and incentivising digital adoption

The Government is investing in emerging technologies, including artificial intelligence (AI), to build a digitally enabled Australian workforce and small business community.

The Government is investing over \$100 million in initiatives to build the digital skills of Australians to meet the needs of the modern Australian workplace. Australia's research and industry capability in artificial intelligence will be boosted with \$124.1 million, including a National Artificial Intelligence Centre led by CSIRO's Data61.

Small businesses are being supported to adopt digital technologies through a \$12.7 million expansion of the Digital Solutions – Australian Small Business Advisory Service. A further \$15.3 million will be used to drive business uptake of e-invoicing, which can deliver up to \$28.2 billion in net benefits over 10 years.

Streamlined government services

Interactions with Government will continue to be made faster and easier through ongoing implementation of the Modernising Business Registers Program; a further \$200.1 million investment to enhance the myGov service; and \$301.8 million to enable the next generation My Health Record system to support our world-class healthcare system

Digital skills for the future

The development of digital skills is an increasingly important priority for many workers, businesses and the wider economy. The Government is investing in a pipeline of workers for a changing economy.

Developing a new digital skills cadetship

The Government will develop a new digital skills cadetship to ensure training in digital skills is relevant, timely and meets the needs of our economy. The Government will provide \$10.7 million to trial up to four industry-led pilots to develop new pathways to build high level digital skills.

Growing technology skills

Recognising the need for specialist skills in emerging fields, such as artificial intelligence, quantum computing and robotics, the Government is supporting more than 460 advanced scholarships to skill-up Australians in these fields.

The Government is also providing \$43.8 million to expand the Cyber Security Skills Partnership Innovation Fund. This will create a pipeline of cyber security professionals that can meet growing demand for cyber jobs across the Australian economy.

Melissa has recently completed her Masters in Artificial Intelligence (AI) focusing on the use of AI and machine learning to improve the efficiency of sorting recycling.

The Next Generation Emerging Technology Graduates Program is supporting Melissa to complete a PhD in collaboration with the Australian recycling industry.

Benefits..... ATCC Membership

- ❖ Need additional business contacts? ATCC holds monthly Networking Events for members to meet and exchange ideas, develop business relationship and increase business and professional network.
- ❖ Assistance in a wide range of areas including, financial consultancy, legal advice, migration visas and other business areas.
- ❖ Promoting trade among members, local and overseas community.
- ❖ Invitation to ATCC's Events, Trade Show and Tamil Business Awards Night.
- ❖ Access to ATCC business directory to provide you the tools designed to help your business succeed.
- ❖ Involvement Opportunities with ATCC to have a direct impact on the future of your community while promoting your business.
- ❖ Access to the ATCC business directory and various sources of information.
- ❖ Current news and information from the ATCC's newsletters featuring business news and upcoming events.



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He has pioneered some unique and innovative techniques to build high-performing multi-cultural teams in a remote-managed setting.

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