

Commitments from NSW Labor

2023 NSW State Election

**WE MEAN
BUSINESS
NSW**



Commitments to Business NSW priorities

- No new taxes on business in the next term of government
- Boosting small business access to government procurement
- Reducing administrative red tape for payroll tax – 52,000 businesses to have the option of bypassing Revenue NSW and using the ATO “single-touch” payroll system*.
- Delivery of three Manufacturing Centres of Excellence in Illawarra, Western Sydney and the Hunter
- Commitment to conduct an audit of manufacturing in NSW
- \$315 energy rebates for 320,000 eligible small businesses
- Acceleration of energy transition via NSW Energy Security Corporation
- \$93.7 million to hire 1000 apprentices and trainees across the NSW Government by 2026
- Commitment to 30 per cent affordable housing on government-owned land
- Reform of the NSW workers' compensation scheme to fix the broken claims management system



Additional commitments for NSW businesses

- Scrapping stamp duty on first home purchases below \$800k and having a reduced rate on homes \$800k-\$1million
- A NSW Business Bureau to improve government interface with business



Conversations with new government continuing

- Lowering the payroll tax rate below 5 per cent from 5.4 per cent and increasing the threshold to at least \$1.3million
- Making NSW the start-up state by establishing a \$1.3 billion government backed venture capital fund
- Offer another 100,000 fee-free apprenticeship and 70,000 fee-free traineeship places to boost our local skills
- Commit to working with the Federal Government in increasing the NSW Skilled Nomination visa program to at least 30,000 places to begin to address workforce shortages

** Subject to negotiations with the Federal Government*