



THE HON JOSH FRYDENBERG MP
Member for Kooyong
Minister for the Environment and Energy

MEDIA RELEASE

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BIG BENEFITS FOR KOOYONG

The Turnbull Government is sticking to its plan to build a stronger economy to benefit all Australians.

We are delivering tax relief with a focus on low and middle income earners, investing in congestion busting/safety boosting infrastructure and responsibly returning the budget to balance.

Since the 2016 election, the Government has legislated \$41 billion of budget savings to get spending under control. As a share of GDP, net debt will peak in 2017–18, a year earlier than expected and fall by \$30 billion over the forward estimates.

Under the Government's economic plan jobs are being created, investment is rising and the budget is strengthening. This means that we can continue to guarantee the essential services Australians rely on.

Our plan will:

- Deliver lower, fairer and simpler taxes to encourage and reward working Australians;
- Back businesses to invest and create more jobs, building on our legislated tax cuts for small and medium enterprise, supporting businesses to compete globally, delivering infrastructure that industry and workers rely on; and targeting incentives to promote research, development and new technology;
- Guarantee the essential services that all Australians need including record funding for hospitals and schools, a comprehensive approach to aged care so older Australians can live life to the full, and guaranteed funding for disability services;
- Keep Australians safe by strengthening security at airports and investing more in our intelligence and security service so they can respond to new and challenging threats. We will also protect our unique environment with smarter biosecurity systems and continue to safeguard our borders;
- Ensure the Government lives within its means with a forecast return to modest budget balance in 2019-20, increasing to a projected surplus of \$11 billion in 2020-21; no longer borrowing to pay for essential services; and the lowest average real growth in payments of any Government in the last 50 years.

Our tax relief plan will encourage and reward hard working Australians. 59,993 taxpayers in Kooyong will receive a new offset of up to \$530 a year under our plan to reduce cost pressures on household budgets.

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There is great news for small businesses with the \$20,000 instant asset write-off continuing for another year, helping small business invest in new equipment. This is on top of legislated tax cuts for small and medium businesses that are helping them to grow, create more jobs and pay higher wages.

The Turnbull Government's \$75 billion rolling infrastructure plan will continue building the roads, rail and airport networks Australia needs to strengthen the economy, bust congestion in our cities and make rural roads safer.

The benefits of the Turnbull Government's infrastructure investment for the communities of Kooyong include:

- \$5 billion for the Melbourne Airport Rail Link;
- \$475 million for Monash Rail; and
- \$140 million for a state-wide congestion busting package.

We are guaranteeing the essential services Kooyong families rely on, by increasing total health and hospitals funding by 30%, delivering a 50% average increase per student in fair, real needs based school funding over the decade, and more child care support to those families who need it most.

As part of the Turnbull Government's commitment to guaranteeing essential services, our More Choices for a Longer Life plan will help older Kooyong residents live healthy and connected lives with increased financial and skills support and 14,000 more home care places.

Our plan for a stronger economy benefits all Australians. After record jobs growth, the proportion of working age Australians on welfare has fallen to its lowest level.

Our plan for a stronger economy means that Australians can plan for their future with confidence.

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