

# TRANSFORMATIONAL STIMULUS PACKAGE

To revive and rebuild Queensland's small business sector

The economic effects of COVID-19 have been devastating, particularly for Queensland's small business sector. As we move from immediate **relief** stimulus measures to **revive** business so that they can **rebuild** and transform Queensland, it is imperative that Queensland's businesses are supported to emerge more efficient and resilient than before. There are several elements to this but, at the core of it, Queensland's small businesses need the transformational economic stimulus support to revive their business so they can thrive in the new business, economic and social environment.

## RELIEF >

for SMEs from the immediate impacts of COVID-19

### TAX CUTS

- > Payroll tax reductions, refunds and waivers for all SMEs ✓

### CONCESSIONAL LOAN SCHEME

- > Assist businesses with immediate financial support up to \$250,000 ✓

### COMMERCIAL RENT RELIEF

- > Rent reductions for businesses struggling to survive ✓

### WAIVER OF FEES AND CHARGES

- > Hospitality and tourism permits and fees waived for 6 months ✓

### SME ELECTRICITY REBATE

- > \$500 rebate for cost of electricity ✓

## REVIVE >

the SME sector to gear-up and scale-up through recovery

### NO NEW TAXES

- > Exempt JobKeeper from payroll tax ✓
- > Freeze taxes and levies for another 6 months

### RECOVERY LOANS

- > Make concessional loans available to SMEs for recovery activities ✓

### GRANTS

- > \$10,000 Mentoring for Growth grants for re-stocking, marketing and development ✓
- > Additional allocation for the \$10,000 Small Business Adaptation grant
- > Market diversification grants to help businesses enter new markets
- > Advanced Manufacturing grants to help business invest in eco-efficient and innovative tech
- > Sole trader grants and programs to support self-employed businesses

### JOBS & SKILLS

- > Subsidy apprentice and trainee wages for up to 3 years
- > Free micro-credentials training through TAFE ✓

### BUSINESS EFFICIENCY

- > Personal coaching for SMEs on power, water and waste reduction

### SMALL BUSINESS PROCUREMENT

- > Set a government target for buying from small business
- > Create a public dashboard to show who the government is buying from
- > Break up government tenders into smaller bits so SMEs have a chance
- > Simplify tender documents and assessment
- > Cut payment terms to 5 days for small suppliers

## REBUILD >

Re-define and re-focus Queensland for the 'future eco-nomy' as a catalyst for social and economic transformation.

### FAST-TRACK PROJECTS

- > Get started on the \$4B of road, rail, resource and waste projects infrastructure across Qld that the Federal Government has already funded

### INVEST IN THE ECO-NOMY

- > Move faster on energy, water and waste infrastructure, business-based reduction programs and regulatory and policy settings
- > Strong focus on renewable energy opportunities

### AVIATION IN AIRLINE ROUTES

- > Incentivise and attract air carriers and air freighters into regional Qld
- > Join the Federal Government in subsidising cargo out of Queensland

### CONNECTIVITY

- > Investment in digital infrastructure that connects people and businesses in Qld's regions

### MANUFACTURING

- > Further investment in building Queensland's capability to grow advanced manufacturing

### INTERNATIONAL TRADE & TRAVEL

- > Activation of "travel hubs" for the movement of people across international borders
- > Invest in fast-growing but underserved export markets and market diversification

## REFORM >

Creating better economic conditions for businesses to thrive will provide the foundations for long term success.

### DEREGULATION & REGULATORY REFORM AGENDA

- > Including, but not limited to:
  - Liquor Licensing
  - Food Safety
  - Retail trading hours
  - Permits and fees

### TAXATION REFORM

- > Including, but not limited to:
  - Stamp duty
  - Payroll tax

### ENERGY SECTOR COSTS

- > Recalibrate energy sector costs to ensure small businesses do not incur additional costs

### DIVERSIFICATION OF INTERNATIONAL MARKETS

- > Continue market diversification support

