



MEDIA RELEASE

Our plan for a stronger economy delivers for New England

02 Apr 2019

The 2019-20 Budget is the next stage of the Coalition Government's plan to build a stronger economy and secure a better future for all Australians.

Member for New England, Barnaby Joyce, said the Budget delivers the first surplus in more than a decade, creates more jobs, lowers taxes and guarantees essential services like schools, hospitals and roads.

"After more than a decade of deficits, this budget forecasts a surplus of \$7.1 billion in 2019-20 – a \$55.5 billion turnaround from the deficit we inherited seven years ago," Mr Joyce said.

While the Budget forecasts a surplus, it also delivers an additional \$158 billion in income tax relief for hard-working Australians, on top of the \$144 billion in tax cuts locked into legislation last year.

"This includes immediate tax relief of up to \$1,080 for low and middle income earners and up to \$2,160 for a dual income couple to ease cost of living pressures," Mr Joyce said.

"We are also backing small business by increasing the Instant Asset Write Off to \$30,000 and expanding its access, benefitting 3.4 million businesses.

This Budget also guarantees the essential services people in the New England rely on.

To assist with their next power bill and the cost of living, the Coalition Government will provide a one-off, income tax exempt payment of \$75 for singles and \$125 for couples to more than 3.9 million eligible social security payment recipients.

The Budget provides record health spending of \$81 billion in 2019-20, increasing to \$89.5 billion in 2022-23.

For schools, record funding will ensure teachers have the support they need to prepare students for the future. It also includes \$30 million for the Local School Community Fund that will allow communities to fund projects such as upgrades to libraries, classrooms and play equipment.

The Budget will also deliver a record infrastructure investment of \$100 billion over the next decade,

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Hon **Barnaby Joyce** MP

FEDERAL MEMBER FOR NEW ENGLAND

getting families home sooner and safer and unlocking the potential of our regions.

“This Budget is about easing cost of living pressures, guaranteeing essential services and building new infrastructure to ensure families in the New England can get home easier and safer,” Mr Joyce said.

“This is all possible because of the Coalition Government’s strong economic and budget management.”

(ENDS)

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