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MEDIA RELEASE

BUDGET DELIVERS BUT REFORM AGENDA NEEDS TO PICK UP PACE

The Federal Government's billion dollar Budget boosts to infrastructure and small business are welcome but a range of fundamental trucking industry issues remain unaddressed, the National Road Transport Association (NatRoad) said today.

NatRoad CEO Warren Clark said a one-year extension to the "full expensing" scheme to allow businesses with a turnover or income of less than \$5 billion to immediately write-off the cost of assets they first use or install by June 30, 2023 is a centrepiece.

"Extension of the 'loss carry back' allowing eligible companies to use tax losses to offset previously taxed profits will also help most heavy vehicle owner-operators," Mr Clark said.

"Road funding makes up a quarter of the \$15 billion commitment to infrastructure and that will make roads safer and reduce productivity-killing congestion.

"Major announcements of \$400 million for an Inland Freight Route as an alternative to the Bruce Highway in Queensland, \$2 billion to upgrade the Great Western Highway in Sydney's Blue Mountains and \$161.6m for the Truro bypass in South Australia are big tickets items that are welcome."

Mr Clark said structural issues like red tape at state borders, unfair contract laws and a lack of national licensing and accreditation are still to be addressed.

"While we are grateful for the positives, there's nothing in the Budget that tackles any of these structural problems and they are crying out for reform," Mr Clark said.

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About NatRoad

With a proud history dating back to 1948, NatRoad operates to represent its members and as advocates for the \$96 billion road freight industry. With more than 45,000 trucking companies employing more than 140,000 people across the country, the road transport industry is one of Australia's biggest economic drivers.

NatRoad is a not-for-profit Association that is 100% funded via its membership fees and business partnerships. No funding is provided by government or unions. We know the road transport industry. Our board is made up of individuals who run transport businesses and have members from owner-drivers to road freight and large fleet operators, representing all aspects of the industry. General freight, road trains, livestock, tippers, express, car carriers, as well as tankers and refrigerated operators.

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