



Welcome to the Federal Budget edition of the Mitchell e-newsletter

In this edition:

- Backing hard working small businesses
- Helping working families
- Backing young Australians
- Cracking down on tax avoidance
- Innovation



(Sky PM Agenda – discussing the transitioning economy)

The [Treasurer](#), the Hon Scott Morrison MP, delivered the first Turnbull Government [Budget](#) on Tuesday, 3 May 2016.

The 2016 Budget is an [economic plan for Australia](#) ensuring the Government lives

within its means, to [balance the budget](#) and reduce the burden of long term debt.

As Australia successfully transitions from the mining investment boom to a stronger, more diversified economy, it is vital that our tax system drives economic growth and national prosperity.

The Budget will deliver tax cuts and incentives for [local small businesses](#) and relief for hard-working families.

These measures will encourage workforce participation and business investment to improve growth and create the jobs of the future.

This tax plan backs [hard-working Australians](#). It will also drive [jobs and growth](#) across the country, with real benefits for individuals and businesses here in Mitchell.

Further Budget information is available at www.budget.gov.au.

Email me at Alex.Hawke.MP@aph.gov.au with your feedback. Also to stay in touch *like* my [facebook](#) page, [twitter](#) or check out my [website](#).



The Turnbull Government is easing the burden on [small businesses](#) by increasing access to a [range of small business tax concessions](#), and expanding these concessions to businesses with an annual turnover of less than \$10 million.

We are committed to creating the right conditions for our small businesses to innovate, expand and create new jobs. Australia's hardworking small businesses need a tax system that actively supports them and that is what we are providing.



In this Budget, the Turnbull Government is making a start on [personal income tax relief](#). Providing tax relief for around 500,000 middle income taxpayers - to keep full time average wage earners on their lower rate for longer.

The Treasurer also announced a [package of superannuation tax reforms](#) to improve the sustainability, flexibility and integrity of the [superannuation system](#).

Backing Young Australians



The Government is investing \$840 million in an innovative [Youth Employment Package](#) to help up to 120,000 young people over four years secure jobs.

A [Prepare-Trial-Hire Programme](#) (PaTH) will increase young people's employability and provide them with real work experience to get the start they need in the workforce. This three stage programme allows young job seekers to tailor a pathway to work. These measures, combined with existing initiatives (including the [Transition to Work service](#), [Empowering YOUth Initiatives](#) and [ParentsNext](#)), will put young job seekers on a positive pathway to finding and keeping a job, as we work towards growing our new economy.

Cracking down on Tax Avoidance



The Turnbull Government will establish a new Tax Avoidance Taskforce to crack-down on [multinational tax avoidance](#) and secure revenue for the Australian community.

The Government will introduce a new [Diverted Profits Tax](#), imposing a 40 per cent penalty rate of tax on multinational corporations that attempt to shift their Australian profits offshore.

For further information visit www.budget.gov.au

Backing entrepreneurs and innovators



The Turnbull Government is investing \$9.7 billion in [innovation, science and research](#) to support Australia's transition to a modern 21st century economy. At the core of the Government's commitment to [innovation and science](#) is the \$1.1 billion National Innovation and Science Agenda which will help create a strong new economy with more jobs.

For more information visit www.innovation.gov.au

Representing the communities of Baulkham Hills, Beaumont Hills, Bella Vista, Box Hill, Castle Hill, Kellyville, Maraylya, Nelson, Northmead, North Rocks, Rouse Hill, West Pennant Hills and Winston Hills

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