

Media Release

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PAYROLL TAX REFORMS ARE GOOD NEWS FOR BUSINESS

The state's peak business organisation, the NSW Business Chamber, believes that proposed changes to the administration of Payroll Tax will be warmly received by the business community in NSW.

Treasurer Dominic Perrottet has announced that the changes will commence from next year, and will include one off automated payments.

"The Chamber has been asking the Government to streamline the administration of payroll tax for some years so it's great that the Treasurer has acted on our ongoing requests," NSW Business Chamber Chief Executive Stephen Cartwright said.

"We are very pleased to have a Government looking to cut red tape and compliance costs, and looking for ways to make it easier for businesses to open their doors every day," Mr Cartwright said.

"This initiative will be well received by the business community across NSW, and follows the increase in the Payroll Tax threshold announced in the June budget.

"A recent survey of our members indicated that it was costing them around \$10,000 per year in administrative overheads alone. The costs in administration were, for many, more onerous than the actual tax.

"As we approach the State Election in March, the NSW Business Chamber will be highlighting policies and measures aimed at ***Keeping NSW Number 1***.

"Other states are looking to take our position as the number one place to do business in Australia, so we have to do all we can to ensure businesses in NSW are provided with the conditions to maximise the state's economic potential.

"The reforms to payroll tax administration include practical measures that will assist businesses right across NSW. It is in everyone's interest that business is allowed to do what it does best and is not weighed down with needless business administration costs," Mr Cartwright said.