

The Victorian Chamber's priority recommendations

This section outlines our key priorities, which are drawn from the extensive list further into the document. This doesn't detract from the wider list below, moreover it just seeks to provide some guidance on what we believe the most pressing items are.

1. Protect and grow local businesses and jobs

- Increase the payroll tax threshold to \$1 million and reduce the payroll tax rate to four per cent for metropolitan Victorian employers and 1.75 percent for regional Victorian employers.
- Waive 2020-21 payroll tax liabilities for employers with Victorian payrolls up to \$10 million (based on their 2019-20 financial year annual reconciliation returns).
- Establish grants of \$5,000 to \$50,000 to help offset business costs to upgrade operating facilities to become COVID-safe.
- Provide an immediate \$1000 rebate for small businesses with an active electricity account that use less than 100,000 kilowatt hours of electricity per year.

2. Reclaim our global reputation

- Establish a \$10 billion industry growth fund, centred on a Special Economic Zone, to stimulate advanced manufacturing and innovation commercialisation across the state.
- Provide secure, long term funding to key demand-driving organisations (Visit Victoria and the Melbourne Convention Bureau) to support COVID-19 recovery tourism marketing and the attraction of new, world class major business events.
- Fast-track the return of international students and provide additional funding to the Higher Education State Investment Fund to help students suffering hardship, boost research and save jobs in the higher-education sector.
- Establish a technology commercialisation fund to provide small and medium sized businesses with grants of \$100,000 to \$250,000 to assist them to bring their product or service to market.

3. Define and implement the next big build

- Take advantage of current low interest rates with prudent increases in debt to invest in productivity -enhancing infrastructure, consistent with the State's triple-A credit rating.
- Reinstitute the Regional Tourism Infrastructure Fund to support a strong ongoing regional tourism pipeline and encourage private sector investment.
- Provide Parks Victoria with a significant increase in capital funding to build new assets and experiences that support the visitor economy, and replace infrastructure damaged by the Victorian bushfires, building back better with visitor facilities that support visitation outside of the traditional summer peak season.
- Leverage own source and Federal Government funding to support new strategic investments in energy, transport, telecommunications, tertiary education, public housing and health.