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Budget spend delivers in this election year

Global accounting body, CPA Australia said Minister Joyce had delivered a politically savvy budget that would give the National Government a strong platform in the lead up to the election in September.

CPA Australia chief executive, Alex Malley said that the announcements contained in the budget took full advantage of New Zealand's strong economic position.

"Finance ministers around the world would love to be in the position Steven Joyce found himself in today," Mr Malley said.

"But it didn't just happen. New Zealand's current position is testament to why government's need consistency of vision and leadership and why they must be prepared to make hard decisions when crisis hits."

"We saw some very big investments in infrastructure, social investment and public services including health, education and housing announced today. It is pleasing to see that they were announced with an eye on reducing the Government's net debt position as a percentage of GDP.

"We also note Minister Joyce's comment that he wants to see more being done with public private partnerships and he intends to make further announcements on this in coming weeks.

"Changes to the tax thresholds were rumoured before today and we welcome what is effectively a tax cut.

"Money back in the pockets of average New Zealand workers is good news for the economy and will contribute to confidence both for consumers and for business.

"We are also pleased to see moves by the Government to embrace simplification in the tax system.

"Minister Joyce has indicated that he would like to do more in this space and we encourage the English Government to pursue such measures.

"We are pleased to see Minister Joyce's ongoing commitment to the business growth agenda with investment to support innovation, trade, tourism and the film industry.

"Continuing to invest in New Zealand's key drivers of economic growth is absolutely critical.

"We welcome the Government's announcement that it is seeking public feedback on business expenditure that currently falls into a "black hole" as it is neither immediately tax deductible or depreciable.

"The Government is proposing improved tax treatment for feasibility and black hole expenditure and we look forward to engaging with the Government on these proposals."

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