



24 May 2015

Peter Gutwein, Treasurer

First Home Builders Boost

Tasmania is heading in the right direction and the Hodgman Liberal Government's second budget is all about building on the momentum.

Jobs are the Government's number one priority and the budget reflects this with a job creation package of \$315 million which over the forward estimates will create more than 8,000 new jobs.

This is on top of the 4,200 new jobs which have been created since the last election.

The heavy lifting to get the budget back on track after the mess left by Labor and the Greens has been done and there will be no new savings measures in Thursday's Budget.

I can announce today the Government has decided to again extend the First Home Builders Boost.

Rather than scrapping the \$20 000 First Home Builder Boost at the end of this financial year, the Government will extend the Boost for a further six months at the rate of \$20 000 and then continue it at \$10 000 per new home built after that. This will provide a smoother transition for the building sector and first home builders.

The boost has been a fantastic success. The Boost is helping lift building approvals, with the number of dwellings approved in the year to March 2015 at 2633, compared to 1985 in the year to March 2014.

Tasmania's building and construction sector is worth \$2 billion a year and employs 17 500 Tasmanians and while we need to maintain fiscal discipline to ensure we can afford essential services in the future, we believe this job creating initiative will drive economic activity across the State.

Since January 1 2013, 1,395 grants have been approved Statewide, with a total value of grants at just under \$38 million.

The boost is helping Tasmanians achieve their dream of owning their own home and it is supporting the construction sector as it recovers from the downturn and creates new jobs across the state.

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