

MEDIA RELEASE



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45,000 TRUCKING FIRMS TO WIN FROM SMALL BUSINESS TAX CHANGES

More than 45,000 trucking businesses will benefit from the small business tax changes announced in today's Budget, the Chief Executive of the Australian Trucking Association, Christopher Melham, said this evening.

The Australian Trucking Association is the peak body representing the trucking industry. Its members include state and sector trucking associations, major logistics companies and businesses with leading expertise in truck technology.

The Budget confirms the Government will reduce the company tax rate for small businesses with a turnover of less than \$2 million per year from 30 per cent to 28.5 per cent. Individuals who receive a business income from an unincorporated small businesses with a turnover of less than \$2 million per year will be able to claim a tax offset of up to \$1,000.

Small businesses with a turnover of less than \$2 million per year will get an immediate tax deduction for every individual asset they buy costing less than \$20,000. The immediate tax deduction will be available from this evening until 30 June 2017.

Mr Melham said the trucking industry would particularly benefit from these measures.

"There are almost 49,000 trucking businesses in Australia. More than 45,000 come in under the \$2 million turnover threshold announced by the Government," Mr Melham said.

"These small businesses operate on tight margins, and the ATA welcomes this reduction in their tax burden," he said.

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