

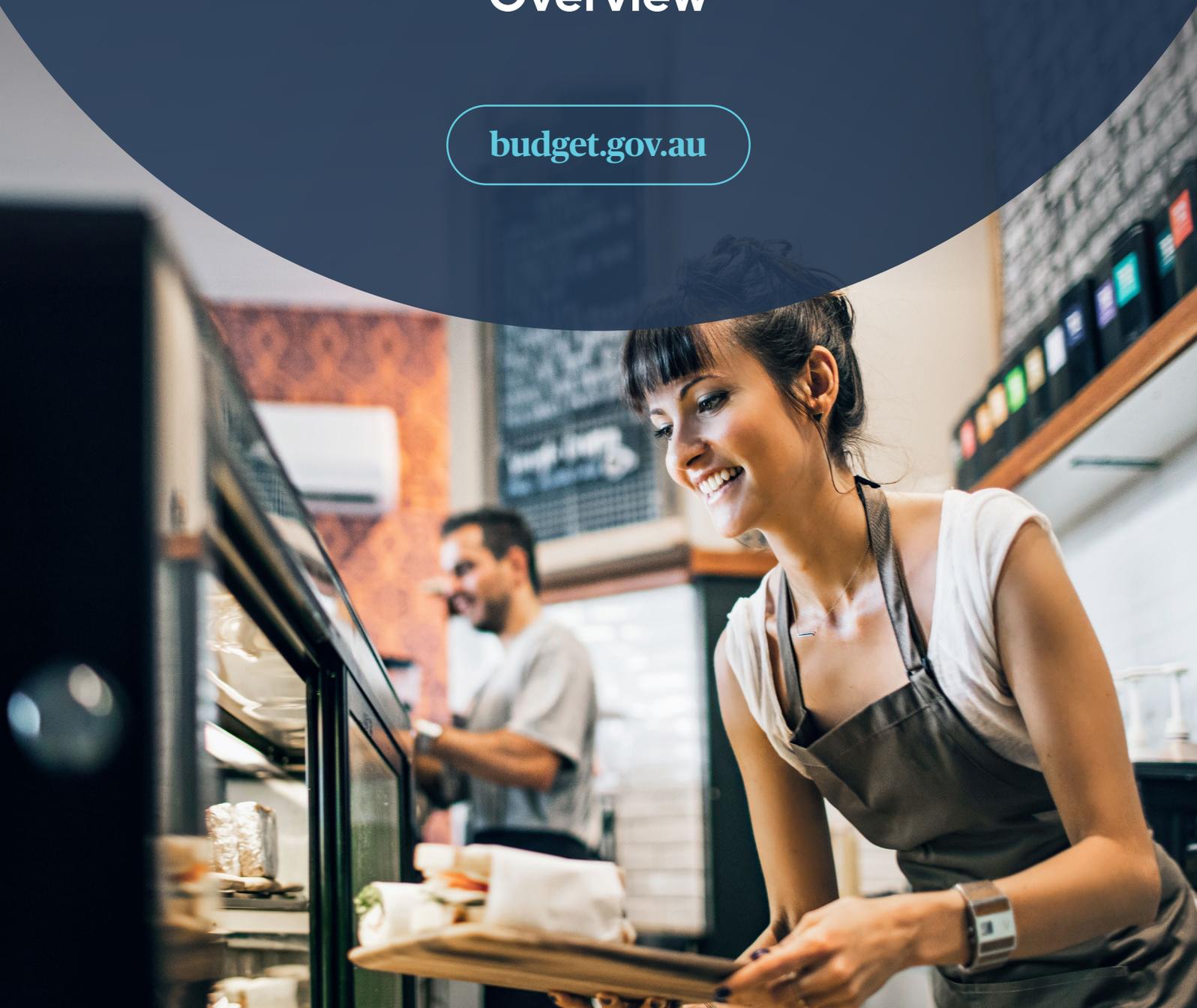


Budget 2022–23

Australia's plan for a stronger future

Overview

budget.gov.au





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Australia's plan for a stronger future

The Government's economic plan has helped Australia weather the biggest economic shock since the Great Depression, outperforming the performance of all major advanced economies.

The economy has rebounded strongly, the labour market is robust and Australia's health outcomes are among the best in the world.

This Budget marks the next stage in leading Australia's strong economy into the future.

→ **Australia's plan
for a stronger
future is:**



delivering **more jobs**
and working towards
unemployment
below 4 per cent



investing in stronger
defence, borders
and **security**



continuing record
investments in **health,**
education, women's
safety and other
essential services



delivering cost
of living **relief**
for **Australians** and
supporting **small**
businesses



investing in the **roads,**
rail, dams and
renewable energy
technology, that will
build our future



Australia's plan for a stronger future



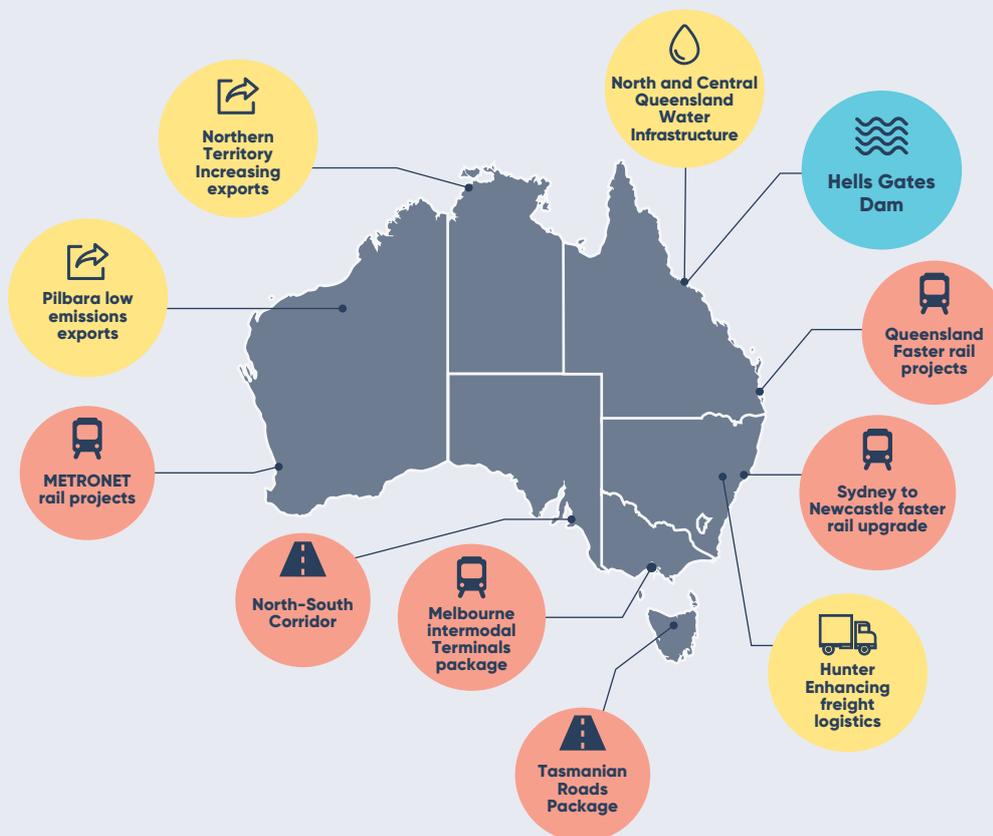
220,000

trade apprentices in training, the **highest level** since records began in **1963**.

\$40 billion

in personal income tax relief since start of pandemic

\$37.9 billion
for regions and transport infrastructure



Unemployment at 4%

equal lowest in nearly



50 years

Lower deficit

\$103.6 billion improvements over 5 years



Lower debt

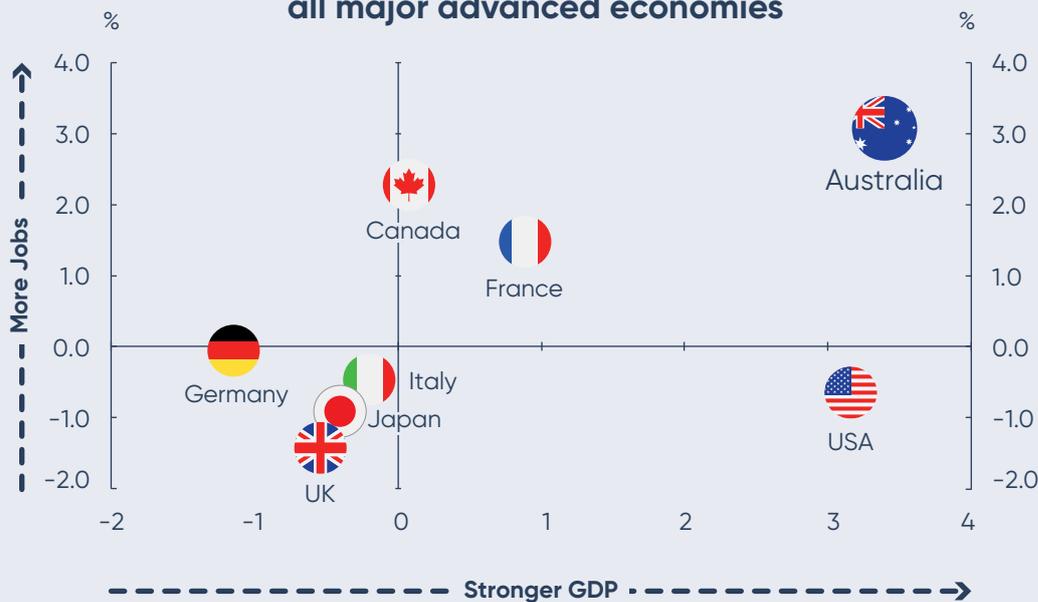
\$236 billion lower by end of medium term



Start reducing debt sooner

Debt peaking 4 years earlier

Australia's economy is outperforming all major advanced economies



Stronger economy

=
stronger budget position

Helping families with the cost of living



\$420 cost of living tax offset

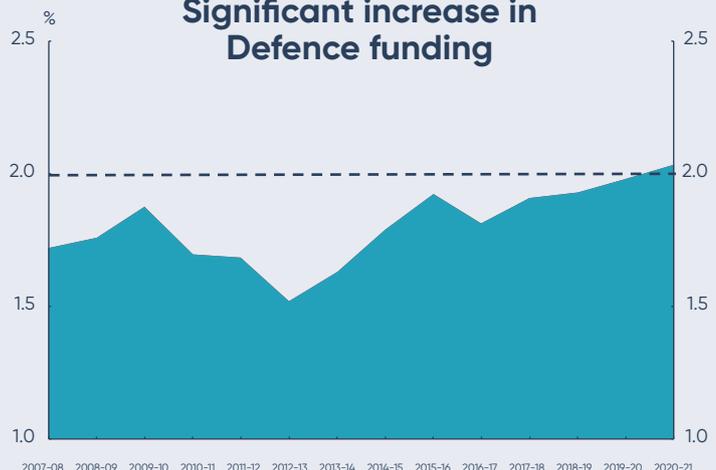


\$250 cost of living payment



Halving the fuel excise

Significant increase in Defence funding



Since the height of the pandemic, **701,000 fewer people** on unemployment benefits and **1.2 million more people** in work

Budget at a glance

A stronger economy is helping to repair the budget

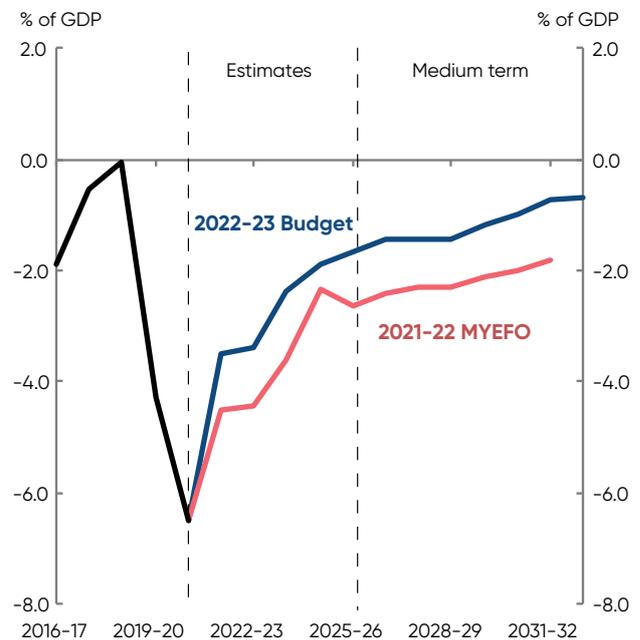
\$103.6 billion improvement in the bottom line over the 5 years to 2025–26

This Budget demonstrates the fiscal dividend of a strong economy, with more Australians in work and fewer Australians on welfare, flowing through to a significantly improved fiscal outlook.

The strength of the economy, and in particular the labour market, combined with higher near-term commodity prices, has driven large upward revisions to tax receipts and reductions in unemployment benefit payments.

Since MYEFO, the estimated underlying cash balance has improved by a substantial \$103.6 billion over the 5 years to 2025–26. This Budget projects a halving in the deficit to 1.6 per cent of GDP by 2025–26 before falling to 0.7 per cent of GDP by the end of the medium term. This improvement will flow through to lower debt.

Underlying cash balance



Budget Aggregates

	Actual	Estimates					Total(a)
	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	
Underlying cash balance (\$b)	-134.2	-79.8	-78.0	-56.5	-47.1	-43.1	-224.7
% of GDP	-6.5	-3.5	-3.4	-2.4	-1.9	-1.6	
Gross debt (% of GDP)	39.5	39.5	42.5	44.6	44.9	44.7	
Net debt (% of GDP)	28.6	27.6	31.1	32.6	33.1	33.1	

(a) Total is equal to the sum of amounts from 2022-23 to 2025-26.

Economic and fiscal strategy

Ensuring Australia is well placed to respond to future shocks



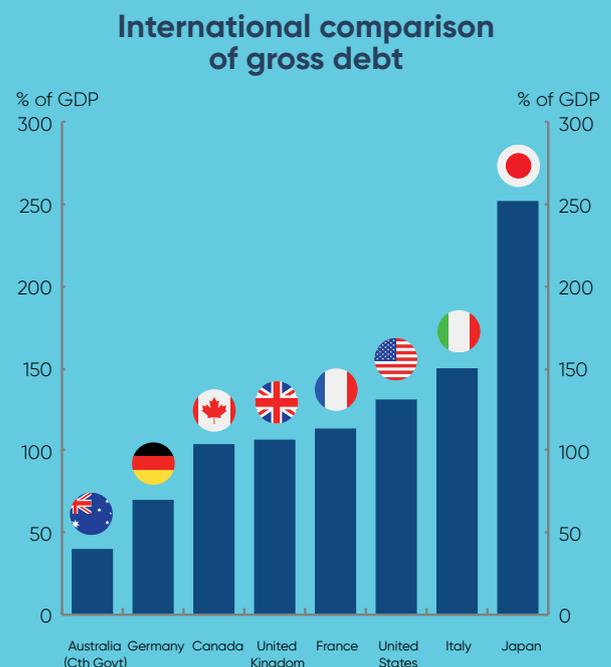
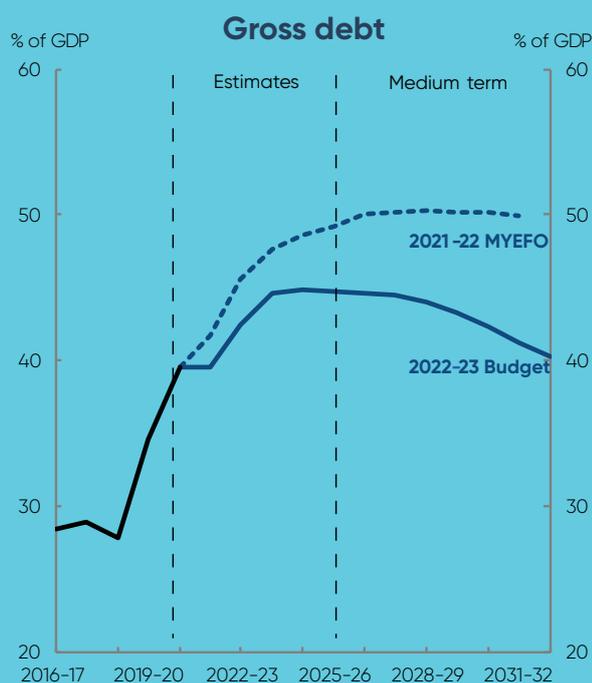
Having achieved the objective of low unemployment, the Government has transitioned to the second stage of its economic and fiscal strategy.

With the unemployment rate expected to fall below 4 per cent this year, the first time in nearly half a century, the time for emergency fiscal support has passed.

The Government is turning the corner on debt and setting a course to reduce debt over the medium term as we begin to rebuild fiscal buffers to manage future shocks. Gross debt as a share of GDP is expected to peak at 44.9 per cent

at 30 June 2025, 5.4 percentage points lower and 4 years earlier than projected at MYEFO. Gross debt is then projected to fall steadily to 40.3 per cent of GDP by the end of the medium term, 9.6 percentage points or \$236 billion lower than at MYEFO.

Despite the impact of COVID-19, the Australian Government continues to have lower debt as a share of its economy than many other advanced economies and is one of only nine nations with a AAA credit rating from all three major ratings agencies.



Global economic outlook

Australia is well placed to meet the challenges ahead

Higher global oil, gas and food prices as a result of Russia's invasion of Ukraine are adding to high inflationary pressures and risk dampening consumer spending and hampering investor and business sentiment globally.

As a result of the invasion, forecasts for world GDP have been downgraded by $\frac{3}{4}$ of a percentage point and forecasts for global inflation have been revised up $1\frac{1}{2}$ percentage points in 2022.

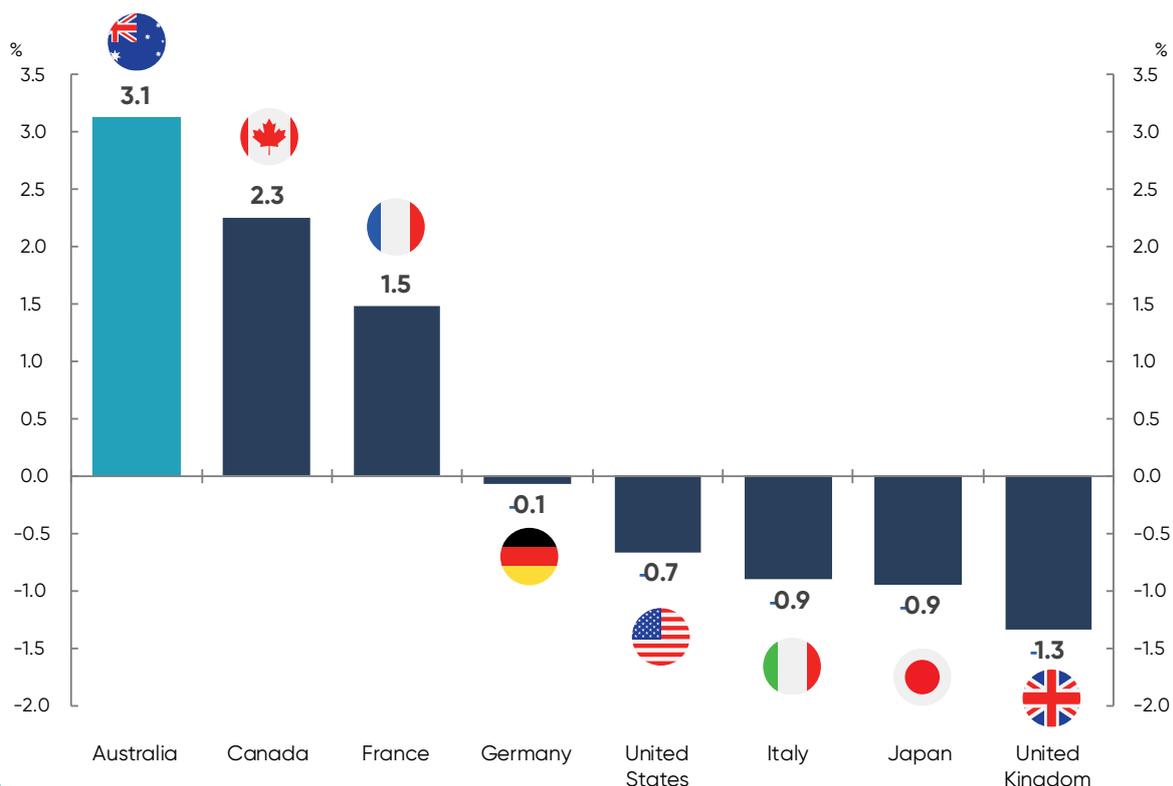
These global inflation risks increase the possibility that inflation expectations become unanchored, and so increase the challenge central banks face in trying to contain inflation while avoiding a policy induced 'hard landing'.

Recent COVID-19 outbreaks in China's port cities and manufacturing regions have also demonstrated the continued risk to already strained supply chains from the pandemic.

Nonetheless, the resilience of the Australian economy throughout the pandemic demonstrates that the economy is well placed to meet these challenges and absorb the effects of the conflict and associated disruptions.

Output and employment in Australia have recovered from the pandemic by more than in any major advanced economy. Our labour market is dynamic with the unemployment rate falling to a near 50 year low. While inflation has reached multi-decade highs globally, inflation in Australia is less than half of that in the US, and well below that of the euro area, Canada and the United Kingdom.

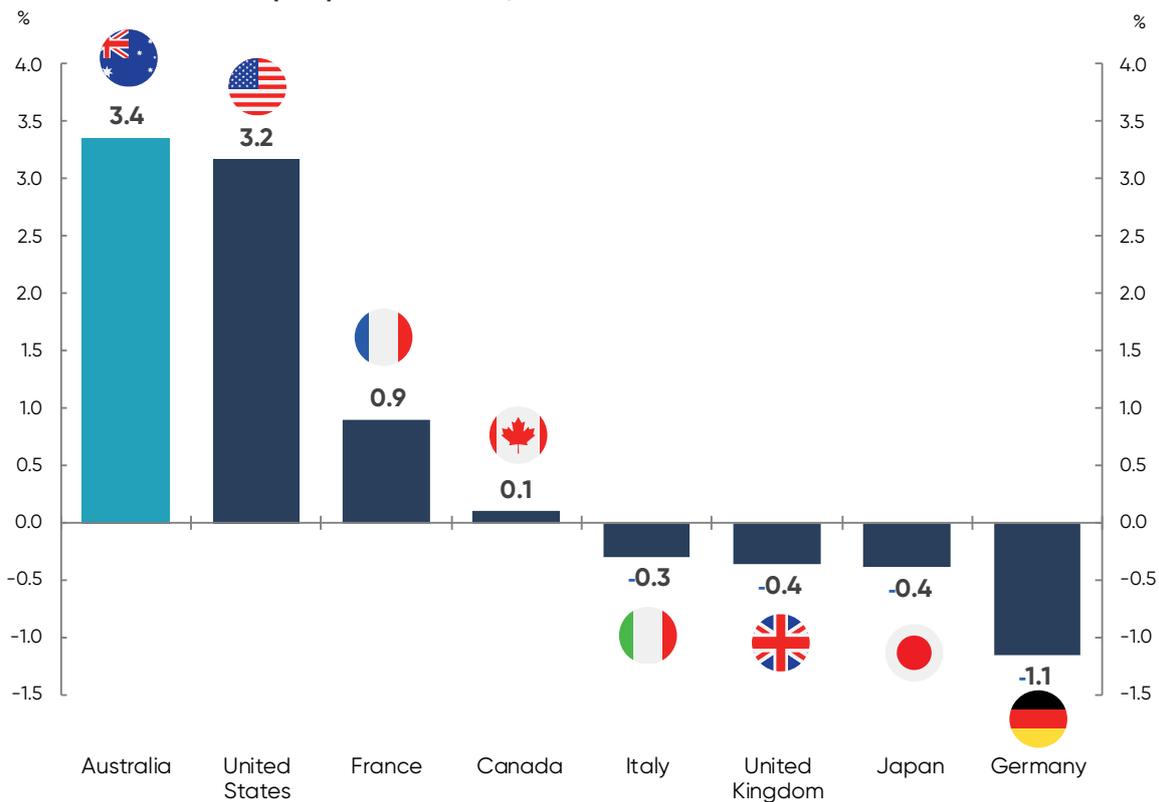
Employment relative to pre-pandemic level, Australia and G7





Australia's economy has outperformed all major advanced economies

Real GDP relative to pre-pandemic level, Australia and G7



Domestic economic outlook

The economy has recovered strongly from the pandemic, but will continue to face challenges

Australia's economic recovery has been remarkable and has consistently outperformed expectations. Output and jobs have returned to their pre-pandemic level faster than in any major advanced economy. Under the Government's economic plan, there are more Australians in work than ever before with the unemployment rate falling to its equal lowest level in 48 years which is expected to see wages pick up to their fastest pace in almost a decade.

Australia's high vaccination rates, combined with the ability of consumers and businesses to adapt to ongoing community transmission, has seen the economic impacts of successive COVID-19 outbreaks moderate over time. The \$343 billion in health and economic support provided by

the Government during the pandemic laid the foundations for a strong economic recovery.

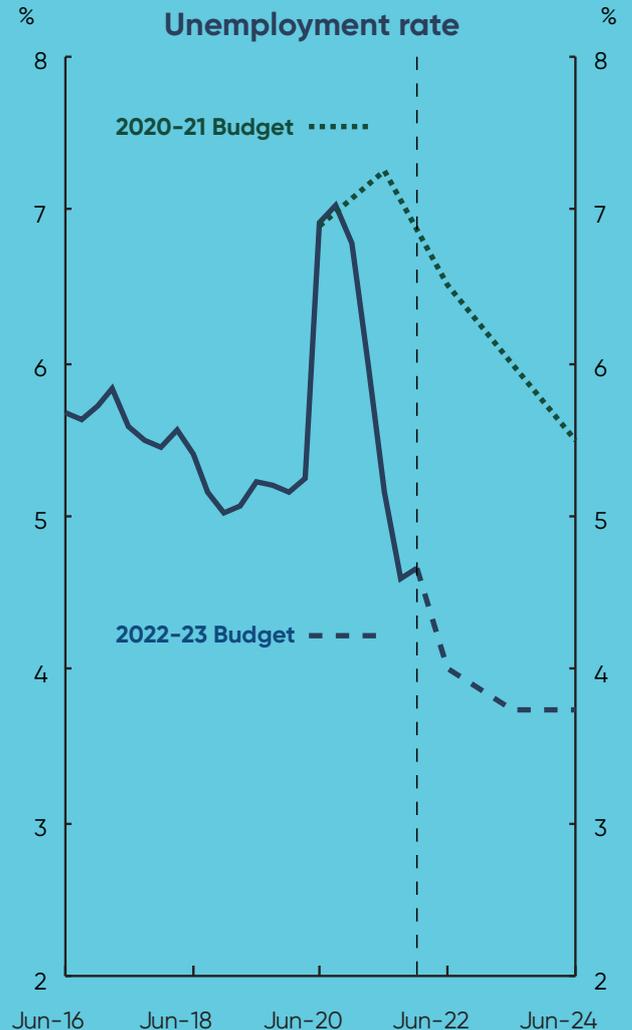
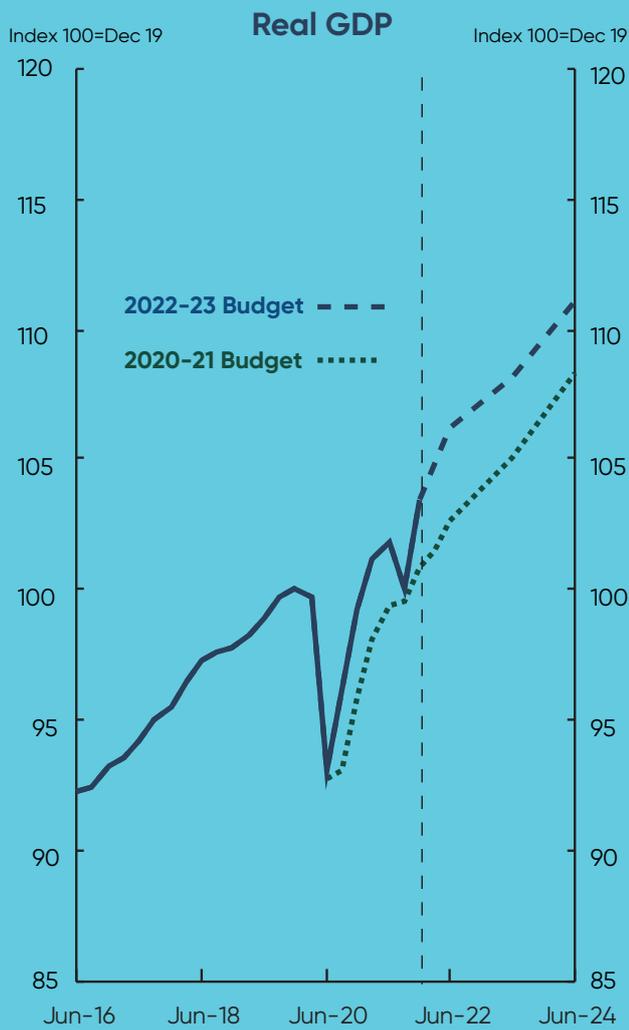
Australia's strong economic recovery is expected to continue with broad based growth in consumption, investment and exports alongside a stronger labour market, rising wages, income tax cuts, and stronger household income growth.

Russia's invasion of Ukraine, the ongoing pandemic, and resulting inflation pressures present risks to families and businesses. Nonetheless, the resilience of the Australian economy throughout the pandemic demonstrates that the economy is well placed to adapt to these new developments.





The unemployment rate continues to fall and is expected to reach its lowest level in 50 years





POST

ASTR





Keeping Australians safe

We are living in a time of global uncertainty. The pandemic, the invasion of Ukraine and extreme weather events have caused enormous disruption, and Australia is facing a challenging geostrategic environment.

The Government's response to COVID-19 saved lives and livelihoods. Decisive action continues to keep Australians safe and protect our way of life for future generations.

As we learn to live with COVID-19, the Government is planning for winter and potential future waves of COVID-19 and influenza.

The Government is investing in communities across Australia to help them prepare for and manage the impacts of more intense and frequent natural disasters.

The Government is also ensuring Australia is well prepared to respond to strategic challenges by investing in more agile and potent defence and law enforcement capabilities, securing our borders, and deepening partnerships with countries that respect freedom and the rule of law.

Helping communities recover from natural disasters

The Government is supporting families, farms and businesses affected by recent floods on the east coast

Floods assistance package

In response to the recent floods in parts of Queensland and New South Wales the Government is providing support to households, businesses, primary producers, not-for-profit organisations and councils. This support is helping affected communities to get back on their feet.

Targeted assistance is being provided to communities in the Northern Rivers region, recognising the catastrophic impacts on that region. Support includes additional payments to households, support for temporary accommodation and grants to businesses to recover and rebuild.

The Government expects to spend more than \$6 billion on disaster relief and recovery as a result of these floods. This includes new measures

as well as reimbursing the states for a share of their costs such as the reconstruction of essential public assets (like roads and schools).

\$2.2 billion to households for income support, temporary accommodation and social services

\$665 million to businesses and farmers for repairs, new equipment and support services

\$589 million for community clean-up and recovery, including \$300 million from the Emergency Response Fund for recovery and post-disaster resilience initiatives





7,000 Australian Defence Force personnel were deployed to help with clean-up and recovery efforts from floods in Qld and NSW

Planning for the future

The Government has invested \$1.3 billion since the 2021-22 Budget to implement recommendations of the Royal Commission into National Natural Disaster Arrangements. This funding will help Australia to better prepare for, respond to, and recover from disasters in the future.

Improving space capability and access to environmental data

The Government is delivering a step-change in our access to earth observation data, which includes \$1.2 billion to enhance our space capability and develop Australian-made satellites. This data is critical for emergency responders in times of natural disaster, supports more reliable weather forecasting and helps farmers better manage our land and water resources.

Protecting Australians from COVID-19

The Government has provided an unprecedented \$343 billion in direct health and economic support

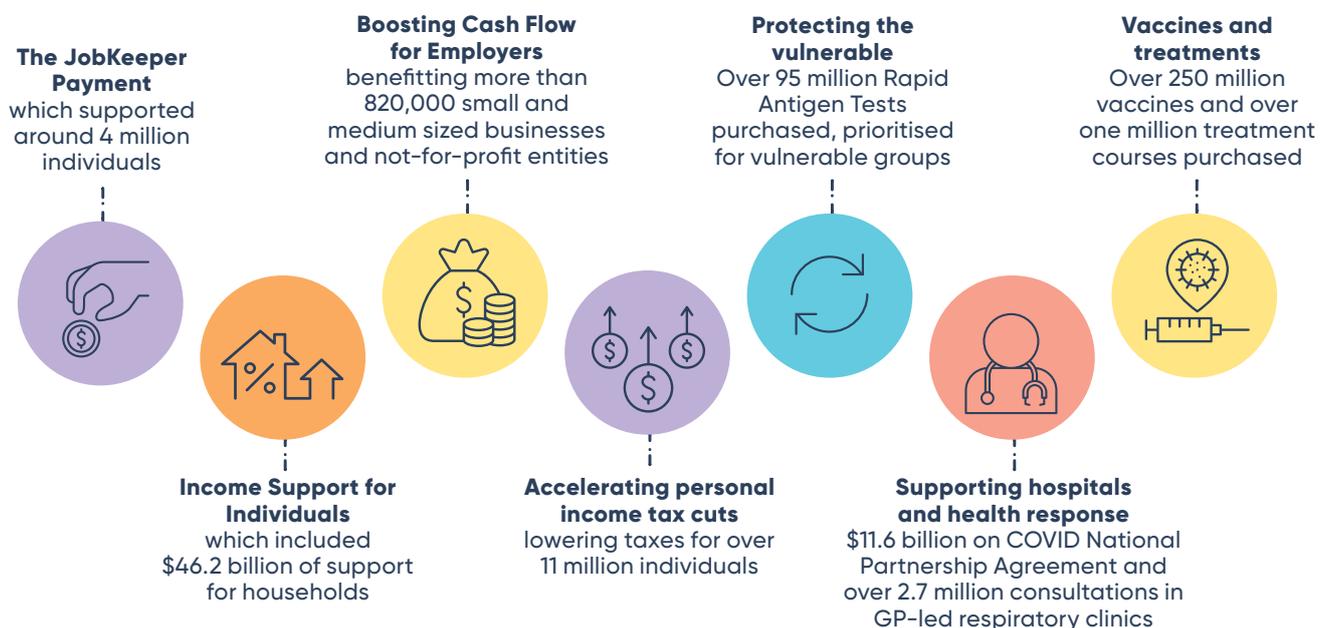
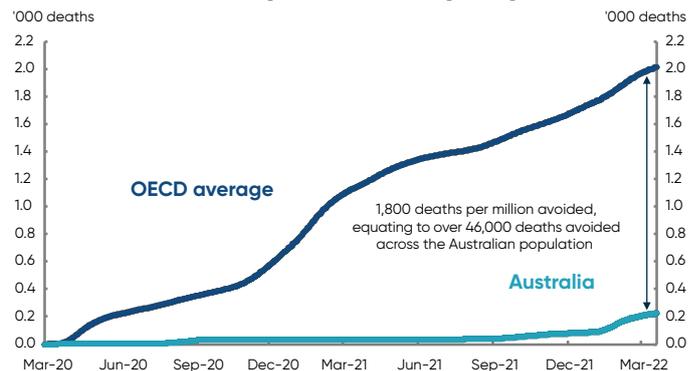
Australia's pandemic response saved lives and supported the economy

The Government acted quickly and decisively, with \$343 billion in direct health and economic support, to save lives and livelihoods. Australia's COVID-19 mortality rate is 9 times lower than the OECD average.

Australia has achieved excellent health outcomes with the third lowest death rate from COVID-19 in the OECD. This equates to over 46,000 deaths avoided across the Australian population.

Further COVID-19 waves are likely, but our strong health record, high levels of vaccination and government support, have allowed the economy to weather the shocks and bounce back stronger.

Cumulative COVID-19 mortality (deaths per million people)



A plan for winter

Managing COVID-19 variants and influenza to support reopening and economic recovery

The Government's additional \$6.0 billion for the COVID-19 health response supports our preparations for winter and new variants. The Winter Response Plan outlines Australia's national approach to managing COVID-19, influenza and other respiratory diseases. Building up the resilience of Australian's healthcare system and extending the vaccine rollout will support reopening in line with the National Plan to Transition Australia's COVID-19 Response and boost our economic recovery.



A changing strategic environment

In a time of uncertainty, Australians can be assured the Government is acting to keep them safe

The world has entered a period of profound uncertainty and disruption. Australia's location in the Indo-Pacific places us at the epicentre of global strategic competition.

Peace and stability have been supported for decades by a rules-based international order. It has allowed sovereign nations to pursue prosperity and preserve their way of life.

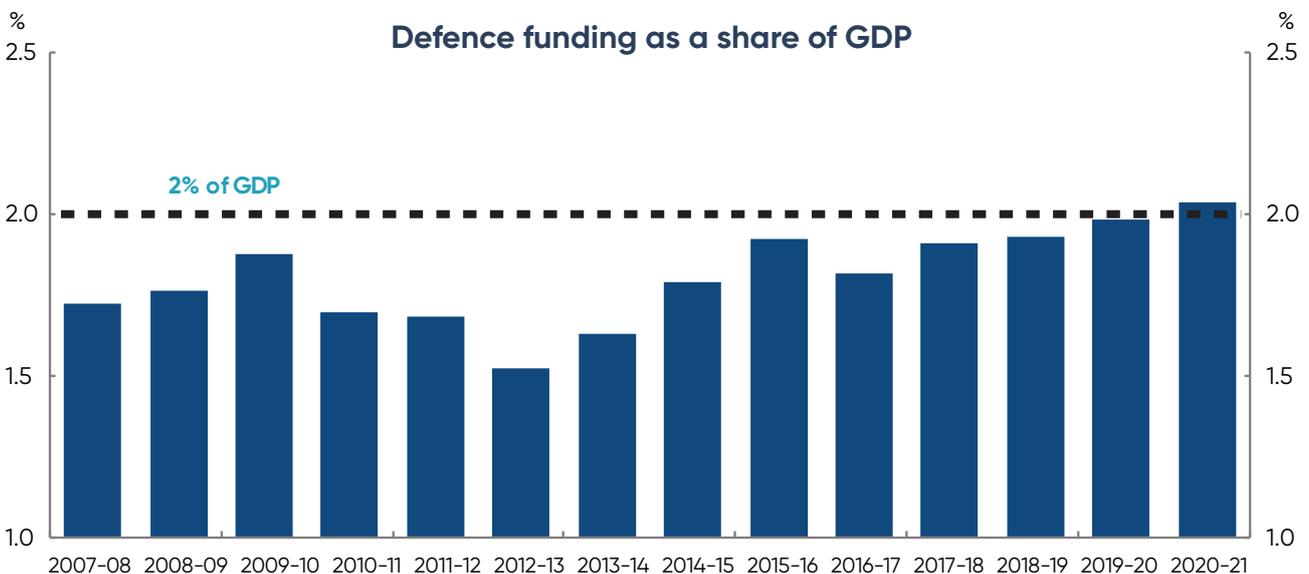
As part of Australia's plan for a stronger future the Government has taken decisive action to keep Australians safe and secure.

The cornerstone of national security under our Government has been extensive reinvestment in defence capability. Defence funding as a share of our economy will exceed 2 per cent in 2021-22, from less than 1.6 per cent in 2012-13.

We secured our borders and broke the people smugglers' business model.

The Government has enhanced the powers and capabilities of our security agencies to combat cyber criminals, creating a secure online world for Australians and their businesses.

The Government has built new partnerships and revitalised long-standing ones with likeminded countries to protect our shared values and promote security and prosperity.



Strengthening Australia's defences

Enhanced military capabilities to defend our interests

To ensure Australia is well placed to respond to the new strategic challenges of the twenty-first century, the Government is investing \$575 billion in the nation's Defence Force over the decade to 2029–30, including \$270 billion for defence capability. This will support a modern, expanded Australian Defence Force with regionally-superior capabilities to safeguard Australia's interests in cooperation with our allies and partners.

New defence capabilities as part of our plan for a stronger future include:

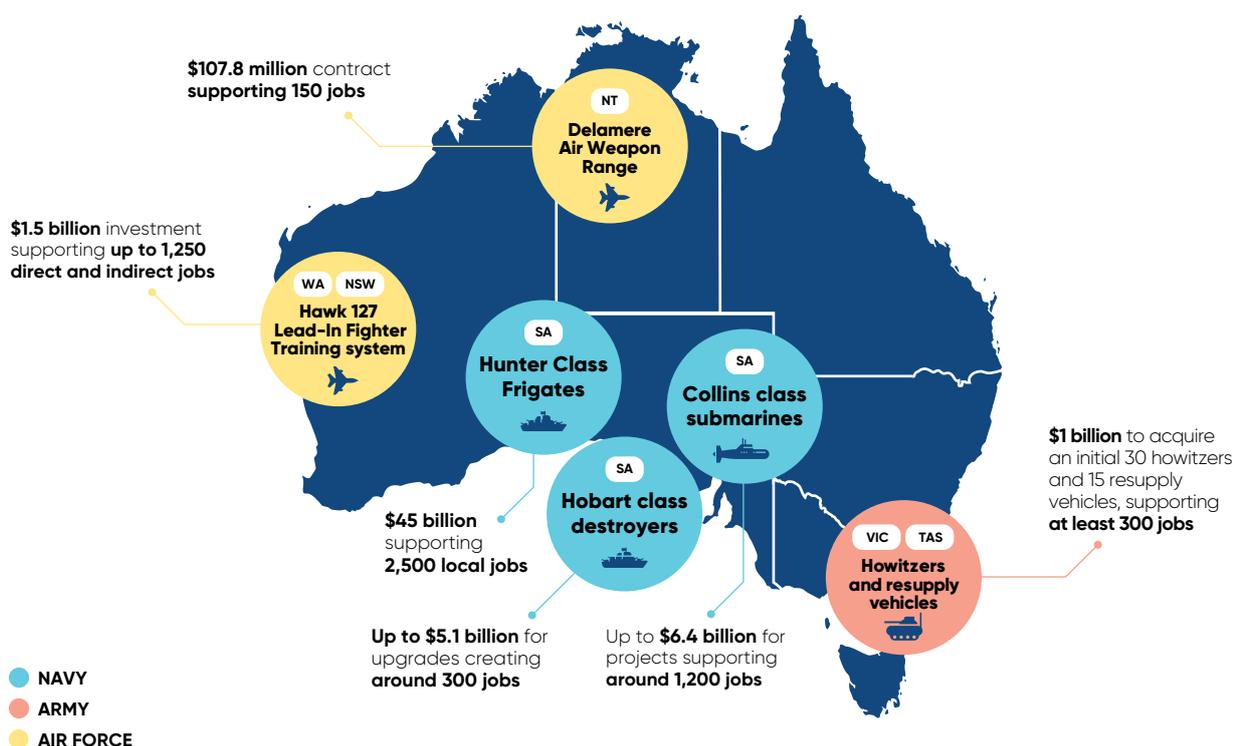
- At least \$38 billion to boost the Defence workforce by 18,500 personnel by 2040

- More than \$10 billion for future naval infrastructure, including a new submarine base on the east coast of Australia
- \$3.5 billion for up to 75 new M1A2 Abrams tanks and other armoured vehicles.

Sovereign defence industry

The Government is also building resilience at home by growing and building our sovereign defence industry base and the capacity needed to maintain them.

Key defence capabilities and local jobs created



Stopping cyber, terrorist and criminal threats

Protecting Australians and their businesses as part of our plan for a stronger future

Cyber threats

The Government's 2020 Cyber Security Strategy set out a comprehensive \$1.7 billion 10-year plan to achieve our vision of a more secure online world for Australians, their businesses and the essential services upon which we depend.

In this Budget the Government is investing \$9.9 billion in Australia's intelligence and cyber capabilities, bolstering the Government's commitment to Australia's Five Eyes and AUKUS trilateral partners while supporting a secure Indo-Pacific region.

Terrorist and criminal threats

More than \$2.3 billion has been invested since 2014 to strengthen our nation's defences and protect the community from threats posed by terrorists and criminal elements. The Government's strong stance on countering terrorism has disrupted 21 imminent terrorist attacks since 2014.

This Budget builds on this investment by providing a further \$66.9 million to continue to protect the Australian community from the threat posed by convicted high risk terrorist offenders. A further \$19.8 million will be provided to establish a national convicted terrorist register to monitor offenders' movements following the end of their sentences.

The Government also is providing \$170.4 million to equip Australian law enforcement and security agencies with the tools they need to thwart transnational, serious and organised crime and protect the community.

The Government's strong stance on countering terrorism has disrupted 21 imminent terrorist attacks since 2014

\$9.9 billion investment to significantly enhance Australia's offensive and defensive cyber and intelligence capabilities

Building alliances and partnerships

Deepening cooperation through new partnerships and revitalising long-standing ones

Alliances and partnerships are the backbone of defending and promoting Australia's national interest and our plan for a stronger future.

The new AUKUS security partnership leverages 75 years of working with the United States and the United Kingdom to promote security and prosperity. The partnership's first priority is to collaborate on nuclear-powered submarines. Cyber capabilities, artificial intelligence, quantum technologies and additional undersea capabilities are other focus areas.

The Government has reinvigorated the Quad partnership with India, Japan and the United States. The group is cooperating on issues from space to critical technology to achieve its objective of a free and open Indo-Pacific.

The Association of South-East Asian Nations (ASEAN) is at the centre of the Indo-Pacific. Through a new Comprehensive Strategic Partnership, Australia and ASEAN will deepen cooperation on health, economic and security priorities and climate change.

Since World War II, intelligence sharing has underpinned our Five Eyes alliance with the United States, the United Kingdom, Canada and New Zealand. It is more important than ever.

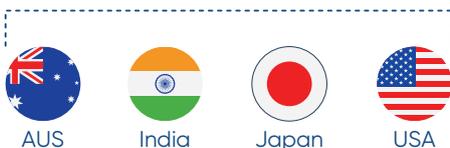
The Government has enshrined strategic partnerships with countries such as India, South Korea, Germany, Malaysia and Papua New Guinea.

Our reciprocal access agreement with Japan takes our defence and security cooperation to a new level.

AUKUS



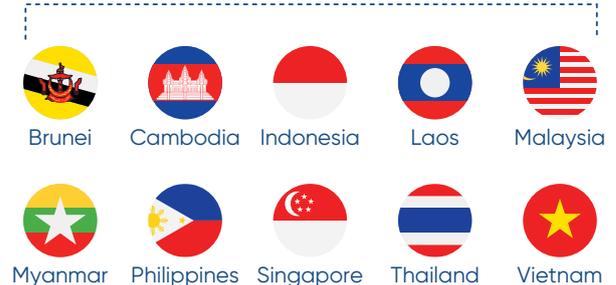
Quad



Five Eyes



ASEAN





➔ **Helping Australians with the cost of living**

The pandemic, the conflict in Ukraine and extreme weather events are putting upward pressure on the cost of goods.

The Government is helping Australians deal with these cost of living pressures as part of our plan for a stronger future by:

- delivering more jobs and putting upward pressure on wages
- providing a one-off cost of living tax offset and a one-off cost of living payment for Australians most in need
- reducing the pressure of high fuel prices on household budgets
- reducing out-of-pocket expenses for child care
- delivering more affordable energy
- helping aspiring home buyers
- reducing the cost of and increasing access to medicines

One-off cost of living tax offset

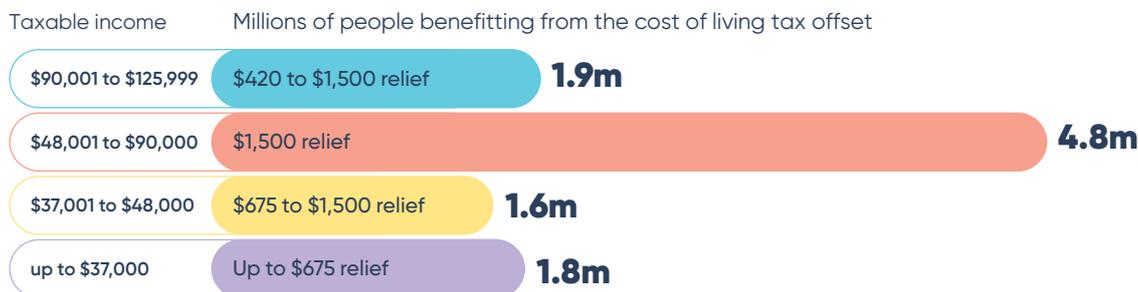
Easing cost of living pressures through the tax system

Over 10 million individuals will benefit from the \$420 cost of living bonus

From 1 July this year, over 10 million individuals will receive a one-off \$420 cost of living tax offset. Combined with the low and middle income tax offset (LMITO), eligible low- and middle-income earners will receive up to \$1,500 for a single income household, or up to \$3,000 for a dual income household.

This builds on the estimated \$40 billion in tax relief under the Personal Income Tax Plan that has flowed to households since the start of the pandemic, and will help individuals meet rising cost of living pressures.

Tax relief from the cost of living tax offset and LMITO



Kate and Dan live together in their house in Toowoomba. Dan works in construction and is earning \$63,000 in 2021–22, and Kate works as an emergency nurse earning \$90,000 in 2021–22. With the one-off cost of living tax offset, Kate and Dan will receive a total reduction in their tax liability of \$3,000 when they lodge their tax return, \$840 more than they would have received without the increase. With the cost of living tax offset, and the Government’s Personal Income Tax Plan, Kate and Dan will pay \$5,295 less tax when compared to 2017–18 tax settings.

One-off cost of living payment

Income support to relieve pressure on hip pockets

To help Australians meet cost of living pressures, the Government is providing a one-off, income tax-exempt payment of \$250.

This payment will help 6 million people, at a cost of \$1.5 billion.

More than half of those who will benefit are pensioners.

It will be paid automatically to all eligible pensioners, welfare recipients, veterans and eligible concession card holders in April 2022.

This is on top of the higher income support payments from existing indexation arrangements. Income support payments increased by 2.1 per cent in March 2022, benefiting almost 5 million Australians. The Age Pension, Disability Support Pension and Carer Payment rates increased by more than \$20 a fortnight for singles and \$30 a fortnight for couples. They will receive a similar increase again in September. Payments

are regularly increased to help shield people from the rising cost of living.

This assistance builds on the hip pocket relief the Government provides through halving the excise rate, tax cuts, child care assistance and reduced electricity prices.

Taking the pressure off Australians with cost of living support is part of the Government's plan for a stronger future.



Supporting
6 million Australians
to pay their bills



Kath and Marilyn are a retired couple who live together and are both Age Pension recipients. Kath and Marilyn will each receive a one-off cost of living payment of \$250, so their household will receive \$500 in April 2022. Their combined pension will also be more than \$390 higher over the next six months, before it is increased again.



Temporary fuel excise relief

Cost of living relief at the petrol pump

The Russian invasion of Ukraine has seen fuel prices increase, adding to cost of living pressures faced by families and the cost of doing business for small businesses.

The Government is taking decisive, responsible and temporary action to cut fuel excise and reduce the pressure of high fuel prices on household budgets.

As part of Australia's plan for a stronger future, the Government will reduce fuel excise by 50 per cent for 6 months. This will see excise on petrol and diesel cut from 44.2 cents per litre to 22.1 cents per litre.

Fuel subject to a lower excise rate is expected to flow through to the majority of service stations and Australian consumers within a few weeks as stations replenish their stocks.

The Government is cutting excise on petrol and diesel in half



Viv is a teacher and commutes to the classroom with her small petrol hatchback. On average she needs to fill her tank of 40 litres once every week. Under the changes, Viv would be expected to save up to \$10 in excise and GST per tank of fuel or up to \$250 over the 6 month period.



Morgan owns a small electrical business that employs 10 people. They each drive utes with 80L fuel tanks. Under the changes, Morgan's business would save a combined total of up to \$215 in excise and GST expenses at the bowser when filling up all 11 vehicles. If this business filled all 11 cars on a fortnightly basis, the business would save up to \$2,780 in excise and GST expenses over the 6 month period.



More affordable child care

Ensuring access to child care for all families by reducing out-of-pocket expenses

The Government's support for child care is easing cost-of-living pressures for families and supporting choices for working parents.

The Government has invested \$62 billion since 2013, with a record \$10.3 billion forecast to be spent in 2021-22. This investment is in addition to the \$1.7 billion provided in last year's Budget to make child care more affordable for families through the removal of the annual cap on the Child Care Subsidy and increased subsidies for second and subsequent children. This is improving cost of living pressures for around 250,000 families, saving them on average, around \$2,260 per year, depending on their household income and the number of children in child care.

The Government continues to support child care services facing challenging circumstances, including COVID-19 and recent floods. This includes \$279 million in COVID-19 support, \$6.9 million in business continuity payments and support for services through Special Circumstances grants in the Community Child Care Fund.

Child care subsidy reforms have alleviated cost of living pressures for around 250,000 families



Georgia and Ed have two children under four and earn a combined annual income of \$180,000. Their children both attend centre-based day care four days a week, at an average hourly rate of \$10.80. Under changes to the Child Care Subsidy that started in March, Georgia and Ed will receive an increased subsidy of 80 per cent for their second child compared to 50 per cent under previous settings. These changes will save their family around \$130 in out-of-pocket costs for child care per week or around \$6,500 per year.

Putting home ownership in reach for more Australians



The Government is backing aspiring homeowners to achieve their dreams sooner

Home ownership is vital to the social and economic wellbeing of Australians. The Government is supporting more Australians into the housing market.

More help to achieve home ownership sooner

Under the Home Guarantee Scheme, part of an eligible home buyer's home loan will be guaranteed, enabling Australians to enter the property market sooner with a smaller deposit.

Building on its success to date, the Government is expanding the Home Guarantee Scheme to make available 50,000 places per year, more than double the current number of places available. A new Regional Home Guarantee will be established while the number of places under the Family Home Guarantee supporting single parents will double.

This will enable more Australians to achieve their aspirations of home ownership.

Savings fast track for first home buyers

The First Home Super Saver Scheme (FHSSS) helps Australians boost their savings for a first home by allowing them to build a deposit inside superannuation, giving them a tax cut. For most people, the FHSSS can boost the savings they can put towards a deposit by at least 30 per cent compared with saving through a standard deposit account.

From 1 July 2022, the maximum amount of voluntary contributions that can be released under the FHSSS will be increased from \$30,000 to \$50,000 enabling first home owners to achieve their dreams of home ownership sooner.

Home Guarantee Scheme

almost **60,000** Australians supported

First Home Super Saver Scheme

around **27,600** Australians have benefitted



Affordable and reliable energy

Driving down household and business power bills

Average household electricity costs are down \$128 or 8 per cent over the past two financial years

The Government is making energy supply more secure, affordable and reliable for households and businesses as record levels of renewables are added to the grid.

The Government's actions in getting energy consumers a fair price on their power through its Default Market Offer price cap and 'big stick legislation' is achieving real results. Household electricity costs have fallen by 8 per cent and small business costs by 10 per cent over the past two financial years.

The Government is investing in clean and reliable generation to keep the lights on as more renewables connect to our grid. Through our historic expansion of the iconic Snowy Mountain Hydroelectric scheme, we are delivering 2000MW of renewable energy and pumped hydro storage through Snowy 2.0.

The Government is committed to delivering the Marinus Link undersea interconnector to connect Tasmania's Battery of the Nation project to the mainland. We are also investing in 660MW of flexible gas with the Hunter Power Project to provide reliable electricity when we need it most. These investments are a key part of our

commitment to keep wholesale electricity prices below \$70/MWh.

In this Budget, the Government will support communities to lower their bills and keep their lights on by providing \$84 million to deploy microgrids. This builds on the \$170 million of Commonwealth funding provided since 2019 that is expected to support more than 60 projects in regional communities. We will also look to secure our future gas supply by supporting key projects identified in the National Gas Infrastructure Plan. Increasing supply of affordable gas will help alleviate cost of living pressures for households and businesses and protect Australia from potential energy shortages.

The Government continues to invest in energy technologies that create new jobs and economic opportunities while driving down our emissions. Australia's emissions are now 20 per cent below 2005 levels and we are on track to achieve up to a 35 per cent reduction by 2030, on our way to net zero emissions by 2050. This decade, the Government will invest more than \$22 billion in low emissions technologies, driving over \$84 billion of total investment to reduce emissions while growing the economy across Australia.



Lower taxes for hard-working Australians

Permanent tax cuts of up to \$2,565 for individuals in 2022–23.

The Government has delivered permanent tax relief

The Personal Income Tax Plan

The Government is delivering tax relief to help Australians with rising cost of living pressures.

Through the legislated Personal Income Tax Plan, an estimated \$40 billion in tax relief has flowed to households since the start of the pandemic.

The new cost of living offset, together with the low and middle income tax offset (LMITO) for 2021–22, will provide around \$12 billion in support when taxpayers lodge their tax returns from 1 July 2022.

This is on top of around \$16 billion in permanent tax relief that will flow to households in 2022–23.

In 2022–23, more than 12 million taxpayers are expected to benefit from lower taxes under the plan, worth up to \$2,565 for individuals or \$5,130 for dual income couples.

As a result of the Personal Income Tax Plan, an individual earning \$90,000 each year, around the average full-time income, will benefit by a total reduction in tax of \$8,655 from 2018–19 to 2022–23. By putting more money in their pockets, families will keep more of what they earn, allowing them to spend more on what they need.

Cumulative tax relief and tax paid for a single individual over five years from 2018–19 to 2022–23

Annual taxable income (\$)	Cumulative tax liability based on 2017–18 settings (\$)	Cumulative tax liability after PIT Plan measures (\$)	Change in cumulative tax (\$)
40,000	24,735	20,655	-4,080
60,000	60,735	52,755	-7,980
80,000	95,735	87,755	-7,980
90,000	113,660	105,005	-8,655
100,000	133,160	124,355	-8,805
120,000	172,160	163,055	-9,105
140,000	211,160	203,195	-7,965
160,000	250,160	242,195	-7,965
180,000	289,160	281,195	-7,965
200,000	336,160	328,195	-7,965

A simpler tax system that rewards workers

The Government is committed to keeping taxes low so that hard-working Australians keep more of what they earn. The Government's legislated plan has already permanently lowered taxes for millions of taxpayers. When Stage 3 of the plan delivers further tax cuts in 2024–25, around 95 per cent of taxpayers will face a marginal tax rate of 30 per cent or less. This will simplify the tax system, improve incentives for working Australians and increase reward for effort.

The Government has provided around \$40 billion in tax relief since the start of the pandemic

From
2018–19



Lower taxes delivered through LMITO for low and middle income earners first

From
2020–21



Permanent tax cuts to reward effort and aspiration, and temporary tax relief for COVID-19

From
2024–25

Simpler system over the medium term



Sangeetha works as a web programmer, and her husband **Mitchell** works as a city planner for the local council. Sangeetha and Mitchell earn \$86,000 and \$92,000 respectively. In 2022–23, Sangeetha and Mitchell together will pay \$2,385 less than they would have paid without the Government's Personal Income Tax Plan. In 2024–25, with Stage 3 of the plan, if they earn the same income, Sangeetha and Mitchell will see a further \$2,200 reduction in their tax bill, leaving them \$4,585 better off.



➔ **Building Australia and strengthening our regions**

Development of our regions is a key part of the Government's plan for a stronger future.

The Government is investing in roads, rail, dams, and renewable energy that will connect and transform Australian regions and communities, unlocking their vast potential as engines of economic growth.

The Government is also expanding access to essential services in regional Australia, enhancing liveability to attract skilled workers and families.

Strengthening our regions

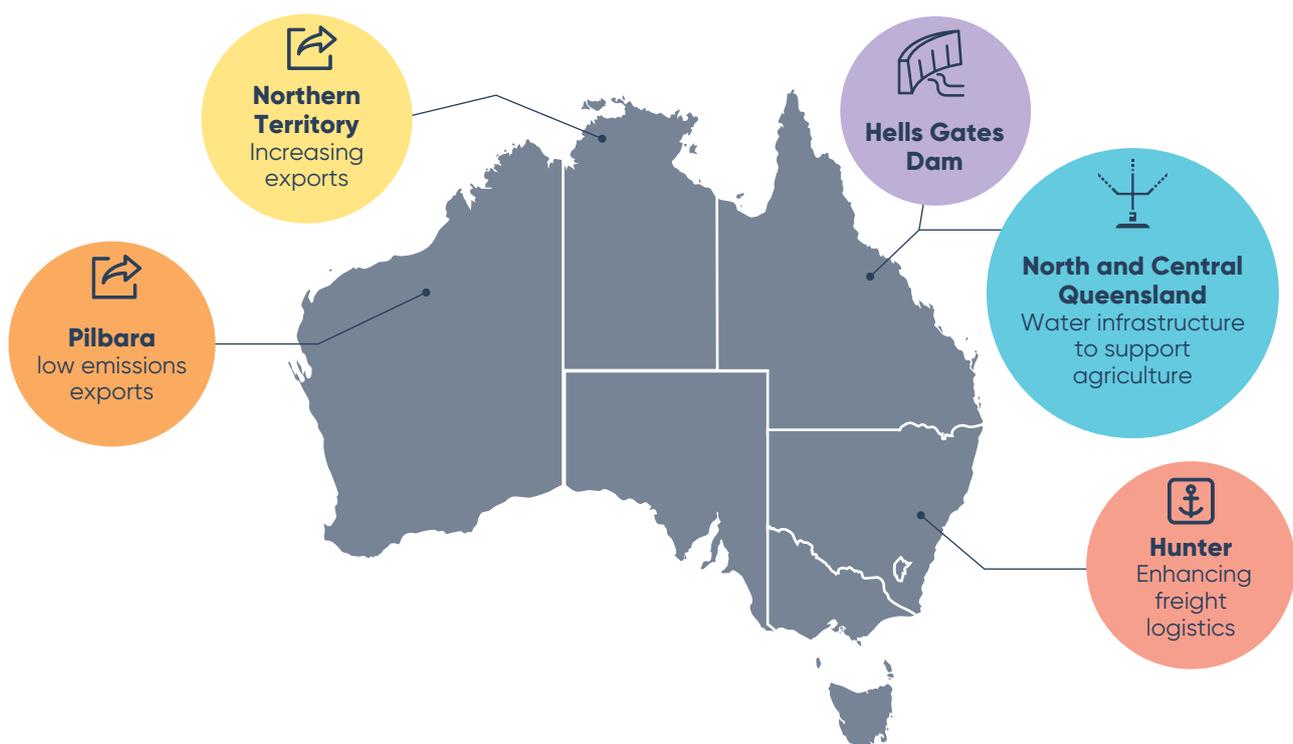
Turbocharging economic growth and enhancing prosperity in regional communities

If small business is the engine room of the economy, then regional Australia is the backbone. That is why the Government has committed over \$100.0 billion to strengthen regional economies since 2013. This Budget provides more than \$21 billion to unlock opportunities in regional Australia so communities and businesses can thrive and grow. This includes \$2 billion for a Regional Accelerator Program which will create jobs across regional Australia including in the modern manufacturing, critical minerals and agriculture sectors.

The Government will invest an additional \$7.1 billion in transformational infrastructure

to help Australia push into new frontiers of production and growth. This includes funding for four regions of national importance – supercharging development in the Northern Territory, North and Central Queensland, the Pilbara (WA) and the Hunter (NSW) to harness export growth opportunities. Funding will support the development of ports, dams, roads and low emission manufacturing hubs.

The Government is continuing to drive investment in Northern Australia by providing an additional \$2 billion to the Northern Australia Infrastructure Facility, bringing total funding to \$7 billion.



Improving transport infrastructure

Busting congestion, connecting regions, meeting our national freight challenge and getting Australians home sooner and safer



Supporting around
40,000
jobs over the lives
of the projects

In this Budget, the Government is committing an additional \$17.9 billion to infrastructure projects as part of its 10-year infrastructure investment pipeline, which has been increased to a record \$120 billion. This commitment will improve connections between regions and major metropolitan centres and encourage business investment and growth, supporting around 40,000 jobs over the lives of the projects.

As part of this investment, the Government is extending the Local Roads and Community Infrastructure Program until 2024–25, providing over \$500.0 million for local councils to maintain and deliver priority local road and community infrastructure projects.

In this Budget, the Government is investing in major road and rail projects across Australia, including committing:

\$3.1 billion for the Melbourne Intermodal Terminals, to take trucks off the road and meet the freight task of the nation

\$2.7 billion for Faster Rail projects from Brisbane to the Sunshine Coast and Brisbane to the Gold Coast in Queensland

\$2.3 billion for the North–South Corridor in South Australia

\$441.2 million for the METRONET in Western Australia



Building Australia

The Government is building on its 10-year infrastructure pipeline by committing an additional \$17.9 billion to infrastructure projects across Australia, bringing the total infrastructure pipeline to \$120 billion. This investment includes over \$500.0 million for the Local Roads and Community Infrastructure Program, supporting local councils to maintain and deliver priority local road and community infrastructure projects across Australia.

Over \$200 billion made in infrastructure commitments, and 35,000 projects completed since 2013

Northern Territory

\$538.7 million for projects, including:

- **\$132.0 million** for the Central Australian Tourism Roads
- **\$124.0 million** for the Outback Way – Northern Territory
- **\$14.5 million** is being allocated for local road and community infrastructure projects in the territory

With the measures in this Budget, the Government has committed **\$3.7 billion** to Northern Territory infrastructure projects since 2013-14.

Western Australia

\$2.3 billion for projects, including:

- **\$441.2 million** for METRONET rail projects
- **\$400.0 million** for the Outback Way – Western Australia
- **\$73.0 million** is being allocated for local road and community infrastructure projects in the state.

With the measures in this Budget, the Government has committed **\$20.3 billion** to Western Australian infrastructure projects since 2013-14.

South Australia

\$2.9 billion for projects, including:

- **\$2.3 billion** for the North-South Corridor – Darlington to Anzac Highway
- **\$200.0 million** for the Marion Road – Anzac Highway to Cross Road project
- **\$44.9 million** is being allocated for local road and community infrastructure projects in the state.

With the measures in this Budget, the Government has committed **\$13.8 billion** to South Australian infrastructure projects since 2013-14.

Tasmania

\$662.2 million for projects, including:

- **\$392.0 million** for the Tasmanian Roads Package
- **\$100.0 million** for the Great Drive Tourism Support Packages
- **\$16.3 million** is being allocated for local road and community infrastructure projects in the state.

With the measures in this Budget, the Government has committed **\$1.1 billion** to Tasmanian infrastructure projects since 2013-14.

Queensland

\$4.4 billion for projects, including:

- **\$1.6 billion** for the Brisbane to the Sunshine Coast – Beerwah–Maroochydore Rail Extension
- **\$1.1 billion** for the Brisbane to the Gold Coast – Kuraby–Beenleigh Faster Rail Upgrade
- **\$101.7 million** is being allocated for local road and community infrastructure projects in the state.

With the measures in this Budget, the Government has committed **\$35.9 billion** to Queensland infrastructure projects since 2013–14.

New South Wales

\$3.6 billion for projects, including:

- **\$1.0 billion** for the Sydney to Newcastle – Tuggerah to Wyong Faster Rail Upgrade
- **\$352.0 million** for the Milton Ulladulla Bypass
- **\$139.3 million** is being allocated for local road and community infrastructure projects in the state.

With the measures in this Budget, the Government has committed **\$48.5 billion** to New South Wales infrastructure projects since 2013–14.

Australian Capital Territory

\$59.5 million for projects, including:

- **\$46.7 million** for the Athllon Drive Duplication
- **\$2.8 million** for the Kent Street and Novar Street Intersection Upgrades
- **\$8.0 million** is being allocated for local road and community infrastructure projects in the territory.

With the measures in this Budget, the Government has committed **\$1.3 billion** to ACT infrastructure projects since 2013–14.

Victoria

\$3.5 billion for projects, including:

- **\$1.5 billion** for the Beveridge Interstate Freight Terminals and connecting roads
- **\$920.0 million** for the Outer Metropolitan Ring Rail South
- **\$101.7 million** is being allocated for local road and community infrastructure projects in the state.

With the measures in this Budget, the Government has committed **\$35.5 billion** to Victorian infrastructure projects since 2013–14.

ects, including:

he Tasmanian

Great Eastern

ort – Additional

ng allocated
community
cts in the state

this Budget, the
mitted **\$4.6 billion**
structure projects

Securing Australia's water future

Enhancing drought resilience to support prosperous regions

The Government has enhanced the supply and reliability of water for regions and farming communities by establishing a National Water Grid Fund to develop the next generation of critical water infrastructure projects across the country.

As part of its plan for a stronger future the Government is investing in water infrastructure to support our primary industries, create resilient regional jobs and boost our regional economies. It will unlock new areas and opportunities for agriculture. Since 2013, the Government has commenced 156 projects, worth \$1.6 billion, across Australia.

In this Budget, the Government is providing a further \$7.4 billion for new and expanded dam projects that increase water security, build drought resilience for the future and promote regional economic development.

This includes \$6.6 billion for water infrastructure in Queensland to facilitate the development of a new food bowl in Australia's north and unlock new agricultural export opportunities.

The Government is also providing \$139.9 million to make water delivery in the Murray–Darling Basin more reliable and make the river system more sustainable.



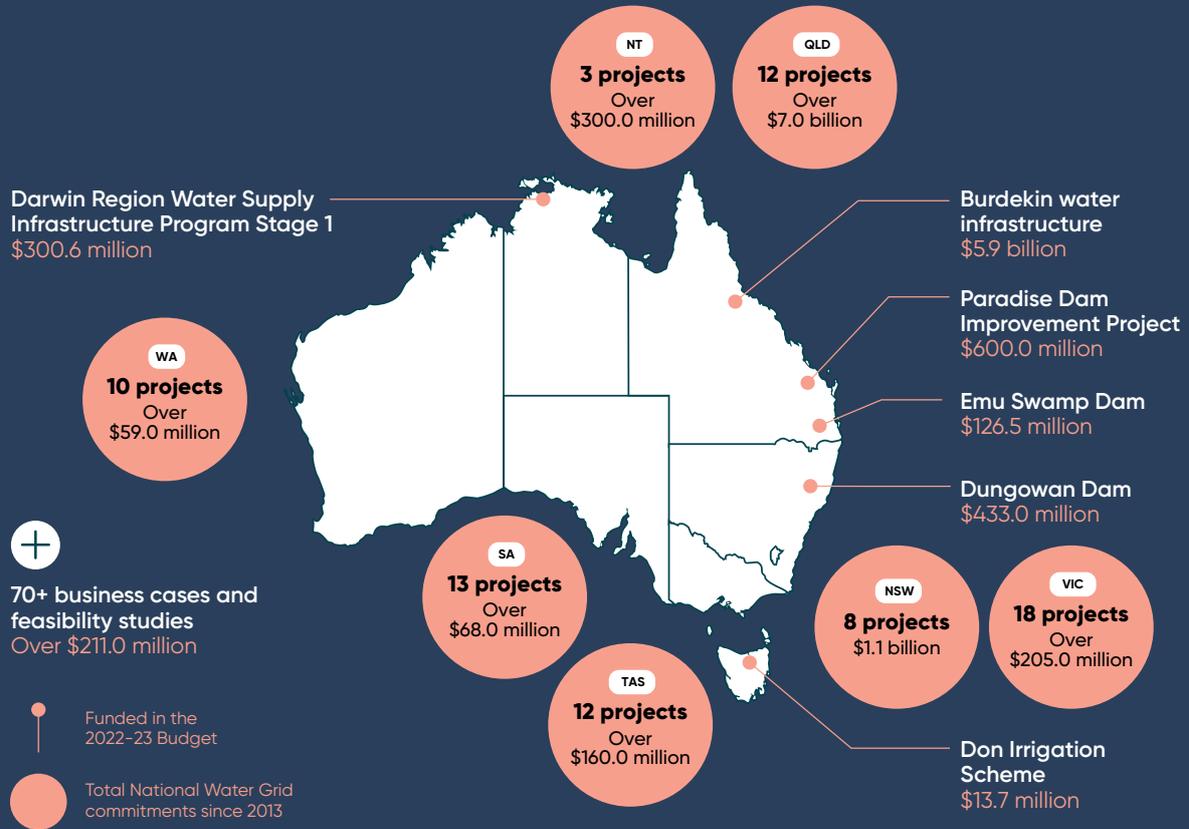
Case study: **Paradise Dam restoration** – improving water availability and security

The Government will improve water security and unlock economic development in Queensland's North Burnett region with a \$600 million investment in the \$1.2 billion Paradise Dam upgrade. Doubling the dam's current capacity to 300 gigalitres should increase the North Burnett region's annual economic output by \$70 million and increase employment over 30 years by around 10 per cent.

Water underpins Australia's agriculture sector, supporting jobs and injecting tens of billions into the economy each year

A circular callout with a light blue background containing the text. The background of the page features a photograph of a dam with water flowing over it, set in a rural landscape with hills and trees.

Commonwealth water infrastructure investments



Improving connectivity

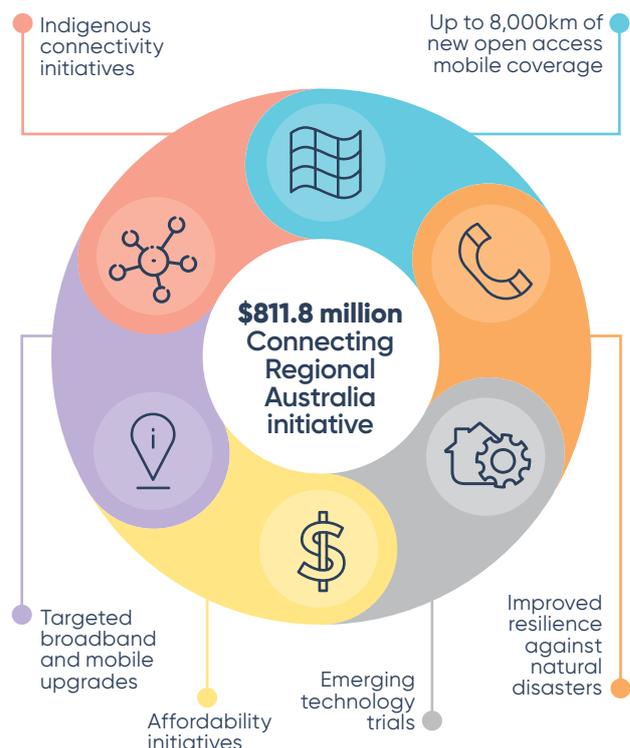
Connecting regional Australia to the digital economy

Reliable telecommunications are essential to thriving regional and remote communities. That's why the Government's plan for a stronger future includes \$1.3 billion for improved telecommunications.

A \$480 million investment will upgrade the NBN Fixed Wireless and Satellite networks, which enables up to one million households and businesses in regional, rural, remote and peri-urban areas to access better quality internet services. This means faster upload and download speeds for fixed wireless users and increased data allowances for satellite users.

A new \$811.8 million Connecting Regional Australia initiative will expand mobile coverage, support technology improvements, improve accessibility, and resilience to natural disasters.

These reforms will help regional businesses access global markets, provide greater employment opportunities, improve access to education, and help friends and families stay connected.



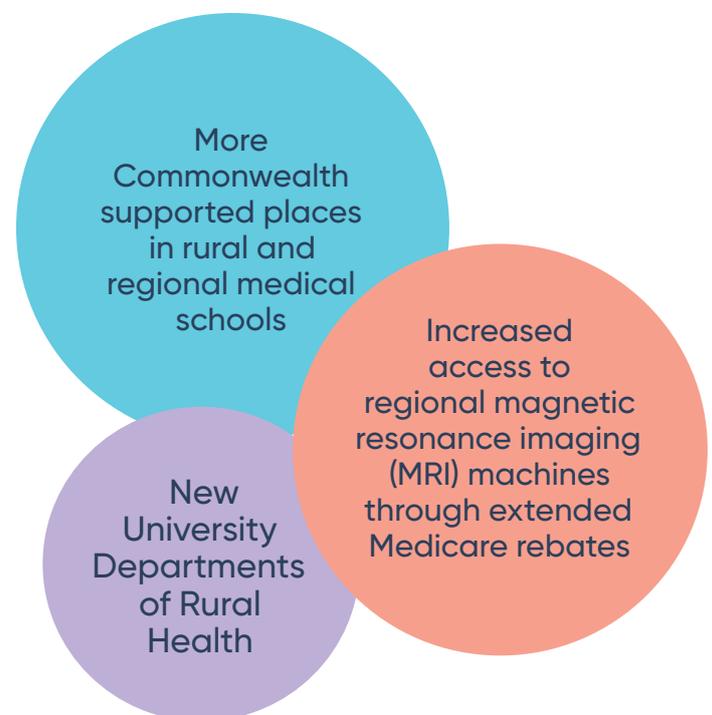
Mark runs a distribution centre for farms in regional NSW, where he uses his NBN Fixed Wireless connection to contact clients, manage inventory, and process payments. Enhanced fixed wireless services means that Mark will have a better connection throughout the day with around 8 times faster peak speeds and faster off-peak periods.

Enhanced essential services

Ensuring communities in regional areas can access world-class healthcare

More medical training located in regions

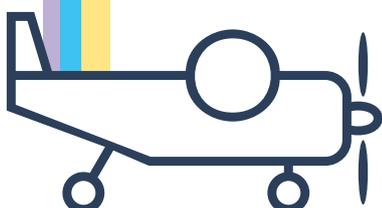
Accessible health care is critical in rural and regional communities. Training rurally increases a medical student's chances of staying rural when they enter practice. In recognition of this, the Government is providing an additional \$150.3 million to support medical training in rural and regional Australia.



\$33.3 million to the Royal Flying Doctors Service

\$18.0 million to CareFlight

\$4.1 million to Little Wings



Taking medical services to remote Australia

Aeromedical outreach services are an important component of the health system in isolated locations. That's why the Government is investing more than \$55 million over four years to continue to support these services.



➔ **A workforce for now and for the future**

More Australians are in work today than ever before. There are 1.9 million more people in work – including 1.1 million women – since the Government came to office. The unemployment rate is on a path to a 50-year low supported by our economic plan.

However, the strength and resilience of Australia’s labour market and economy – and the pause in migration – has accentuated workforce shortages.

The Government is investing in measures to expand and upskill the workforce to secure the workers we need now and for the future, helping Australians into more highly skilled and better paying jobs.

Skilled workers now and for the future

The Government is continuing to invest in Australian apprenticeships to ensure businesses have the skilled workforce they need

A regular pipeline of apprentices builds a highly skilled, more productive workforce allowing businesses to prosper. In this Budget, the Government will invest a further \$2.8 billion to support Australian apprenticeships, building on the \$13.3 billion spent on apprenticeships and traineeships since 2013.



There are now around
220,000
trade apprentices in training



Highest level since records began in **1963**

October 2020

The Boosting Apprenticeship Commencements (BAC) wage subsidy is introduced as a temporary measure

October 2021

The Completing Apprenticeship Commencements (CAC) wage subsidy is introduced

March 2022

The BAC and CAC wage subsidies are extended to 30 June 2022 to support the economic recovery

Pre 2020

A complex system of over 30 available incentive payments

May 2021

The BAC wage subsidy is extended in the 2021-22 Budget

July 2022

Support for employers (wage subsidies) and apprentices (training support payments) to transition from BAC and CAC to the new priority focussed apprenticeships incentive system

More than one-quarter of Australian employers currently have an apprentice or trainee

New apprenticeships incentive system

The Government is introducing a new streamlined Australian Apprenticeships Incentive System, which will provide support to employers and apprentices.



Georgia is planning to work as an apprentice arborist and will have a starting salary of \$45,000 per year. She will study a 2-year long Certificate III in Arboriculture and will commence in July 2022. As arboriculture is an occupation on the Australian Apprenticeship Priority List, her employer will receive up to \$9,000 in wage subsidies (\$4,500 in the first year and \$4,500 in the second year). In addition, the Government will pay Georgia \$5,000 in Apprentice Training Support Payments (\$1,250 every 6 months for 2 years) to help her with the cost of living while she trains. Georgia is also guaranteed an In-Training Support place and is eligible for up to \$15,246 in Australian Apprentice Support Loans.

Maximising opportunity

Positioning Australia to meet workforce challenges and capitalise on opportunities



Jobs for the regions

Investing in regional manufacturing will create jobs and secure supply chains

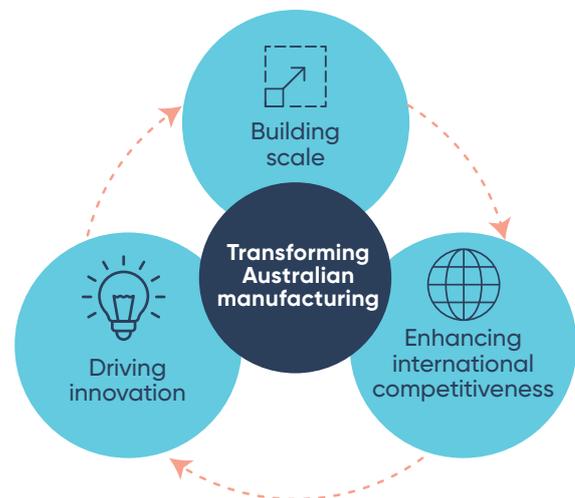
The Government is transforming Australia's manufacturing sector through its \$2.5 billion Modern Manufacturing Strategy, which includes more than \$1 billion of new investment in this Budget.

Of this, \$500 million of funding will drive growth and innovation in our regional manufacturers through a new Regional Accelerator Stream of the Modern Manufacturing Initiative.

Over 30 per cent of Australia's manufacturing workforce is currently employed in regional Australia and this funding injection will create even more high-quality jobs for regional workers.

Resilient supply chains are vital to our regional businesses and their customers. The Government is investing \$200 million in a Regional Accelerator Stream of the Supply Chain Resilience Initiative to assist regional businesses to address supply chain vulnerabilities.

Creating job opportunities across traditional and emerging industries will help make regional Australia an even better place to work and live.



CQ Field Mining Services is a business based in Mackay, Queensland that helps build and maintain machinery used at mining and mineral processing sites. The company is using a \$1.1 million grant from the Manufacturing Modernisation Fund to fit out their facilities with modern equipment to help expand their business, upskill their workforce and bring more jobs to regional Queensland.



Small business is the engine room of our economy

Helping small businesses do what they do best

The Government is committed to supporting small businesses so they can focus on doing what they do best – running their businesses, growing their businesses, and creating jobs for Australians.

Reducing the burden of red tape

The Government’s Deregulation Agenda is focussed on making it easier for Australians to grow and run their businesses. It is expected to generate, when fully implemented, deregulation benefits in excess of \$21.0 billion over 10 years.

A continued focus on streamlining business interactions with government remains a key priority. A range of new measures will be

Lower tax instalments to improve cash flows for 2.3 million taxpayers, including small businesses

introduced this Budget to reduce compliance costs, streamline reporting requirements and improve cash flow for small and medium business.

The ATO will work closely with accounting software developers to harness technology to:



Automate reporting requirements



Reduce costs and improve processing times



Align instalment payment obligations with real time intelligence on financial performance



Improve cash flows

Tailored support for small businesses

The Government is committed to helping small businesses navigate their workplace obligations. A \$5.6 million investment into a dedicated small business unit in the Fair Work Commission will provide tailored support to small businesses and reduce time, cost and stress. The Government is also providing \$8 million to the Australian Small Business and Family Enterprise Ombudsman to work with service providers to offer business planning, capacity building and financial literacy.



Lower taxes

Tax relief for small businesses means they have more money to take on an extra worker, offer an extra shift or buy a new piece of equipment.

The Government will deliver more than \$21 billion in tax cuts to small businesses from 2015–16 to 2024–25, with around \$2.6 billion flowing in 2022–23. This includes reducing the company tax rate for small businesses from 30 per cent in 2013–14 to 25 per cent from 1 July 2021, the lowest level in 50 years.

Technology Investment Boost

The Government is providing \$1.0 billion for a new Technology Investment Boost to encourage small businesses to go digital. Small businesses with annual turnover less than \$50 million will be able to deduct a bonus 20 per cent of the cost of expenses and depreciating assets that support digital uptake. This includes portable payment devices, cyber security systems or subscriptions to cloud-based services. The boost will apply to eligible expenditure of up to \$100,000 per year, incurred from Budget night until 30 June 2023.

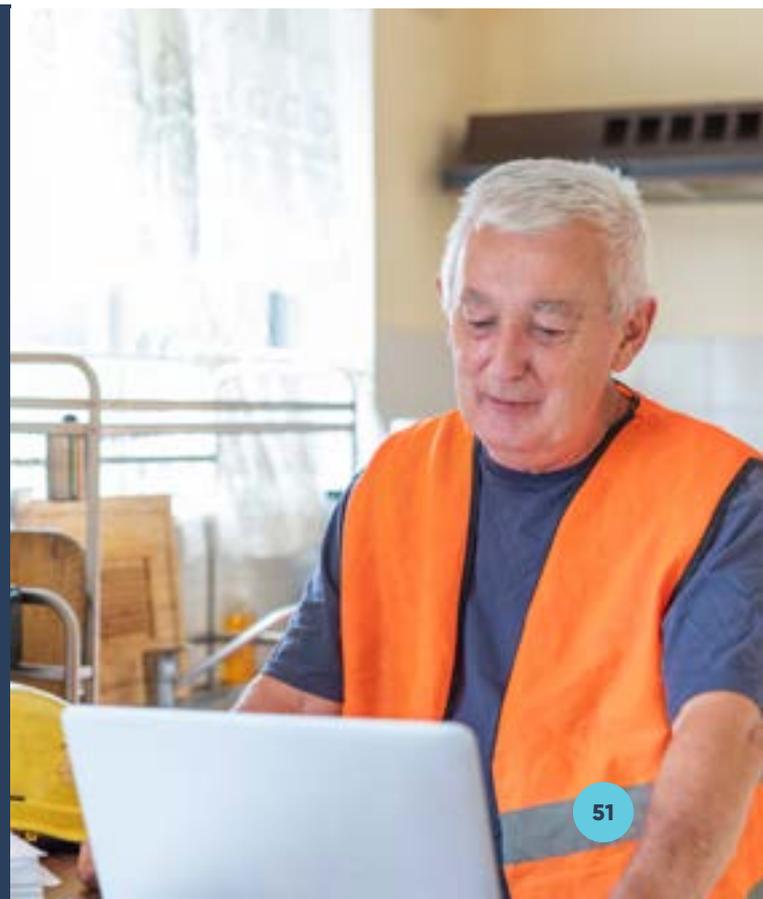
Skills and Training Boost

Small businesses will also have access to a new 20 per cent bonus deduction for eligible external training courses for upskilling employees. The Skills and Training Boost will apply to expenditure incurred from Budget night until 30 June 2024, providing \$550 million in tax relief.

Over \$21 billion in
tax relief for small
businesses



Richard owns a plumbing company, Parrot Pipes Pty Ltd, which has 100 employees and annual turnover of \$40 million. In May 2022, Parrot Pipes purchases laptops for 50 employees, costing \$90,000. It builds on this investment in 2022–23 by creating a new website, at a cost of \$20,000. In 2023–24, Parrot Pipes organises a series of external training courses for employees, costing \$200,000. Under the Government's new Technology Investment Boost and Skills and Training Boost, over the period, Parrot Pipes can deduct an extra \$62,000, reducing its tax bill by \$15,500. This is extra money that Parrot Pipes can reinvest in and grow the business.





➔ **Creating opportunities for women to fulfill their potential**

Respect, dignity, choice and equality of opportunity are fundamental to the safety, health and economic security of women in Australia.

The 2022–23 Women's Budget Statement builds on last year's statement by investing a further \$2.1 billion in a broad range of initiatives to improve the lives and livelihoods of Australian women and children.

The Government's economic plan to boost female participation has seen more women in work, and a narrowing gender pay gap. The Government is committed to providing further choice and flexibility so families can manage work and care, as well as supporting more women to become entrepreneurs and develop leadership skills.

Improving women’s safety

The Government is committed to an Australia where women and children are free from fear and violence

‘Regardless of identity, ability, race and status, all women have the right to live and work free from violence and harassment’

Statement from Delegates at the National Summit on Women’s Safety 2021

The Government is committing a record \$1.3 billion towards ending all forms of violence against women and children in this year’s Budget. This investment will support implementation of the new National Plan to End Violence against Women and Children 2022–2032, which

is being finalised with states and territories following 18 months consultation, including with victim-survivors. The National Plan commits all levels of government to taking significant steps to ensure all women and children live free from fear and violence.

The Government’s funding will support measures across key priority areas, including support for the establishment of the new Family, Domestic and Sexual Violence Commission. The package also continues the Government’s implementation of the recommendations of the Respect@Work report, with \$3.4 million to address workplace sexual harassment.



National leadership and data
\$19.0m ————— **\$22.4m**
for national data and evidence on women’s safety

for a National Family, Domestic and Sexual Violence Commission, announced in November 2021

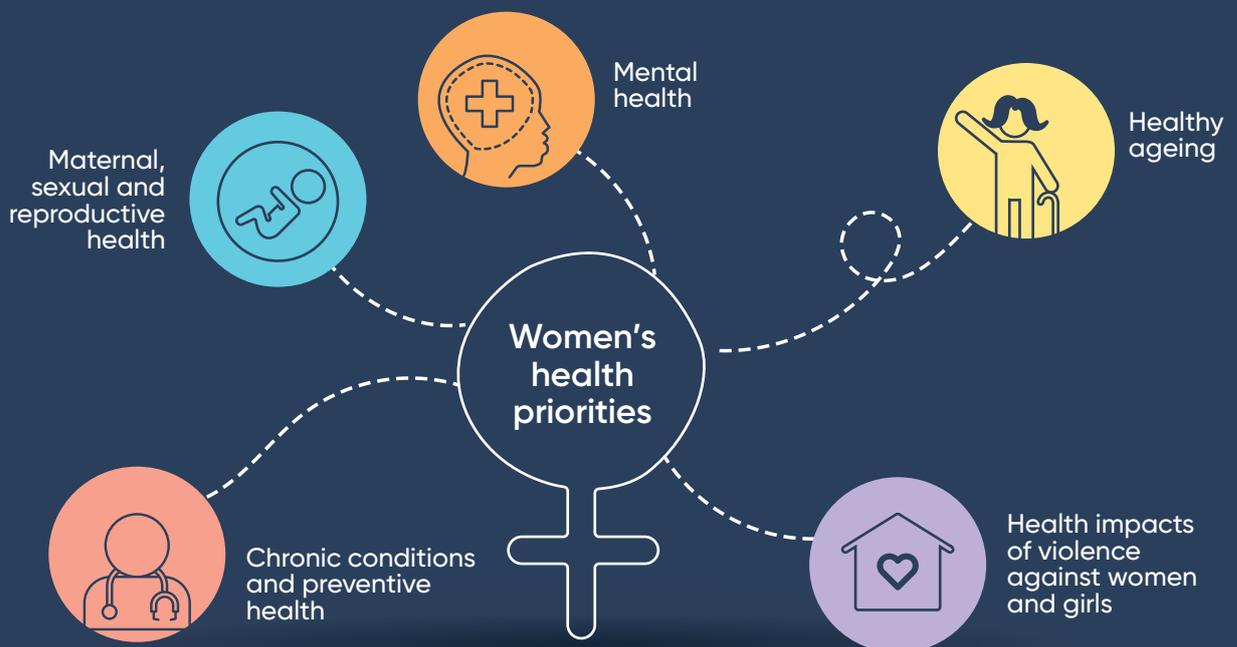
Aboriginal and Torres Strait Islander action plan
—————
Funding for the Aboriginal and Torres Strait Islander Action Plan will be allocated following consultation with the Aboriginal and Torres Strait Islander Advisory Council on family, domestic and sexual violence, to ensure measures are community led.

Investing in women's health and wellbeing

Helping women and girls to stay healthy through all the stages of their lives

Women have different experiences of health and wellbeing depending on their life stage. The Government is committed to supporting and promoting the health of women and girls throughout their lives. Supporting women's health improves women's lives and provides benefits to families, society and the economy.

The Government has invested a further \$330.6 million in this Budget to improve health outcomes for women and girls in a range of priority areas. This includes further funding for maternal, sexual and reproductive health, including to support women with endometriosis and pelvic pain. The Government is providing \$58.3 million to improve diagnosis, treatment and support, including establishing endometriosis and pelvic pain clinics.



Boosting women's economic security and creating pathways for women leaders

Supporting choice and opportunity for all women

Of the 1.9 million jobs created since 2013, around 60 per cent were taken up by women, supported by policies implemented under this Government. Women's workforce participation is at a record high.

In this Budget, the Government is providing \$482.0 million to help women advance their careers and improve their economic security.

The 2022-23 Women's Budget Statement includes new measures to ensure women are even better equipped for the jobs of the future. Funding of \$56.2 million is being provided to assist women to transition into the booming tech industry and into jobs in manufacturing, as well as to develop entrepreneurial skills.

To support more women into senior roles and leadership positions, the Government is providing additional funding of \$40.4 million for a range of initiatives. This includes expanding the Future Women's Jobs Academy to provide mentoring support and skills training to help women to transition into management and leadership positions. The Government is also supporting future pipelines for women leaders in sport, as well as upcoming major women's sporting events, such as the Women's Rugby World Cup.

The Government is enhancing Paid Parental Leave for working families to provide increased flexibility to manage work and care.

Women's workforce participation and average weekly earnings are at record highs



A record number of women hold positions on Government boards making up more than 50 per cent of boards





➔ **Guaranteeing the essentials**

A strong economy enables the Government to guarantee the essential services that Australians rely on.

Since coming to office, the Government has delivered record levels of funding for health, aged care, education and disability support.

The Government has also modernised and strengthened essential services, improving access for all Australians.

Investing in a healthier future

Record investment in our health system delivers world-class care

Around 17 million Australians have used telehealth since March 2020



Guaranteeing Medicare

Medicare will be updated to include new services, including for diagnosis of cancer, genetic testing and to support pregnant women's health.

From 1 January this year, the Government made Telehealth a permanent part of Medicare. This will support more Australians to easily access high-quality care.

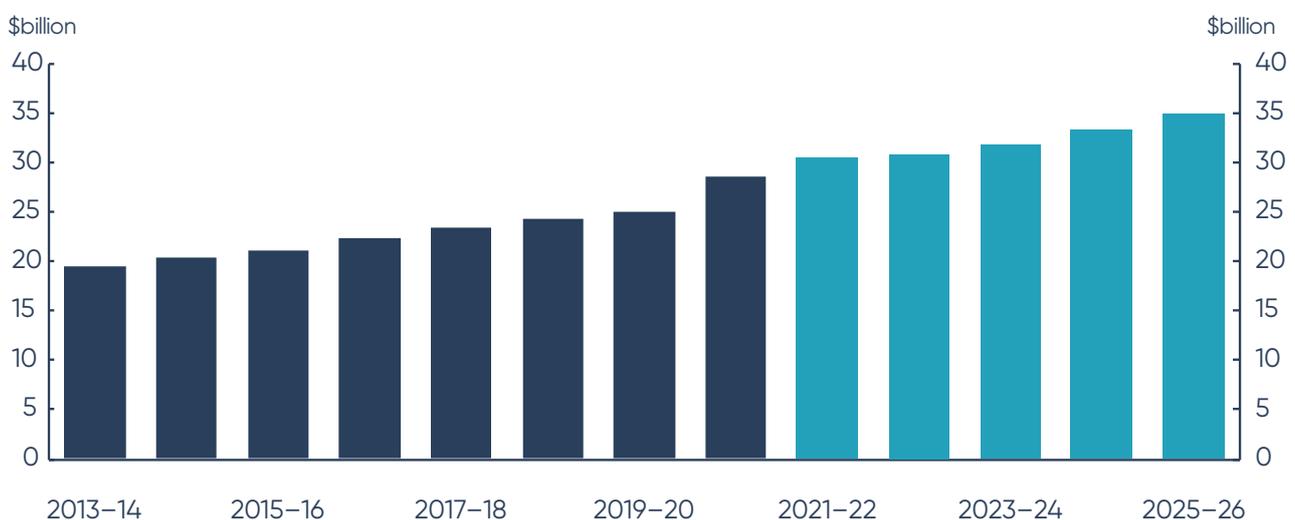
Ensuring access to affordable medicines

The Government is ensuring Australians have affordable access to medicines through the Pharmaceutical Benefits Scheme (PBS). From

1 July 2022, the Government is again reducing the PBS Safety Net thresholds. As a result, patients will reach the safety net with around 12 fewer scripts for concessional patients and two fewer scripts for general patients in a calendar year. Around 2.4 million Australians will benefit from reducing the concessional and general PBS Safety Net thresholds.

Funding of \$2.4 billion over four years for new and amended listings will also reduce out-of-pocket costs. This includes treatments for cystic fibrosis, spinal muscular atrophy and bowel cancer. Since 2013, the Government has approved more than 2,800 new or amended PBS listings.

Investment in Medicare services



Modernising the mental health system

The Government is delivering a mental health system equipped to act early and safeguard the wellbeing of all Australians

Landmark reforms to ensure we act early to safeguard the wellbeing of all Australians

The Government is transforming the mental health sector to achieve a more compassionate and caring system with a greater focus on prevention and early intervention supports. Through establishing community-based,

multidisciplinary treatment centres and investing in digital mental health services, the Government is addressing service gaps and improving mental health care for all Australians.

The Government made a record investment of **\$2.3 billion** in the 2021–22 Budget for mental health and suicide prevention.

This Budget invests a further **\$547.0 million** in mental health services including:



regional initiatives to support our goal of zero suicides



additional and enhanced services for young Australians through Headspace



improved access to affordable and multidisciplinary support



Supporting quality aged care

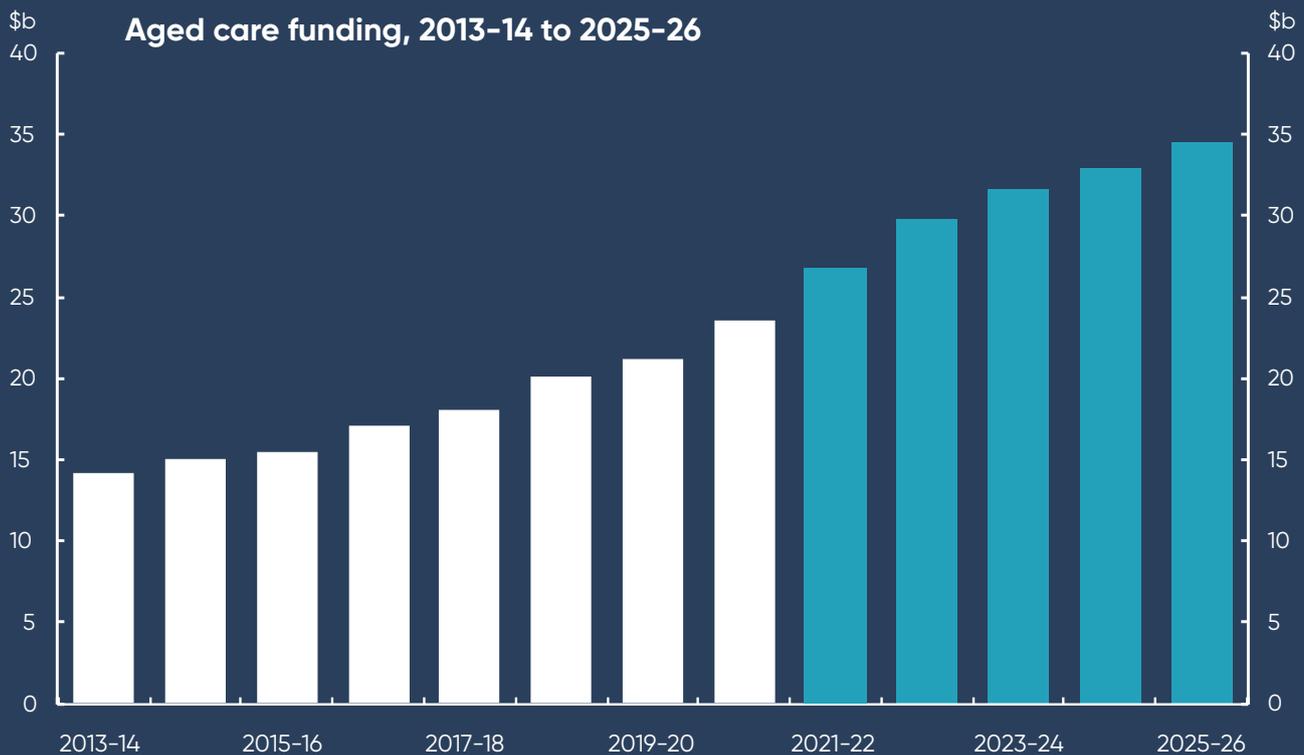
Ensuring loved ones are treated with respect, care and dignity

The Government is continuing to deliver 80,000 additional home care packages to allow older Australians to stay in their homes for longer

All Australians can be confident they will be able to access high-quality aged care when they need it.

Record funding for aged care

The Government is delivering record funding for aged care. In 2022-23, spending on aged care is expected to be \$29.8 billion, up from \$13.3 billion in 2012-13.



Improving the quality and safety of aged care

Building on the \$18.3 billion committed in 2021-22, the Government is continuing to implement comprehensive aged care reforms and additional services in response to the Royal Commission into Aged Care Quality and Safety.

The Government is committing a further \$468.3 million in support for the aged care sector and the 1.3 million senior Australians using these services.



The Government's record investment in aged care is funding



80,000 additional home care packages



200 minutes of care time per day for older Australians in residential aged care



33,800 new training places for aged care workers

The next stage of reform is underway

Funding based on care needs



Independent oversight



Upgrades to infrastructure



More aged care workers



Better access to respite services



Legislated protections



Investing in schools and students

A world-class education sector is essential to unlocking our economic potential

Record funding for schools

The Government is investing record funding in Australian schools to ensure that all students are equipped with the necessary skills as part of our plan for a stronger future.

The Government's recurrent annual funding for schools has increased from \$13.7 billion in 2014 to \$25.3 billion in 2022.

In this Budget, the Government is providing an additional \$225.8 million to improve educational outcomes of school students, particularly for those who are disadvantaged.



Since 2014, the Government has provided \$146.9 billion in recurrent funding for schools

Preschools

Children who engage in quality play-based early childhood education are generally better prepared to start primary school and enjoy better educational outcomes.

All preschool age children will be supported to access at least 15 hours a week of quality learning, as part of the Government's \$2 billion Preschool Reform Agreement.



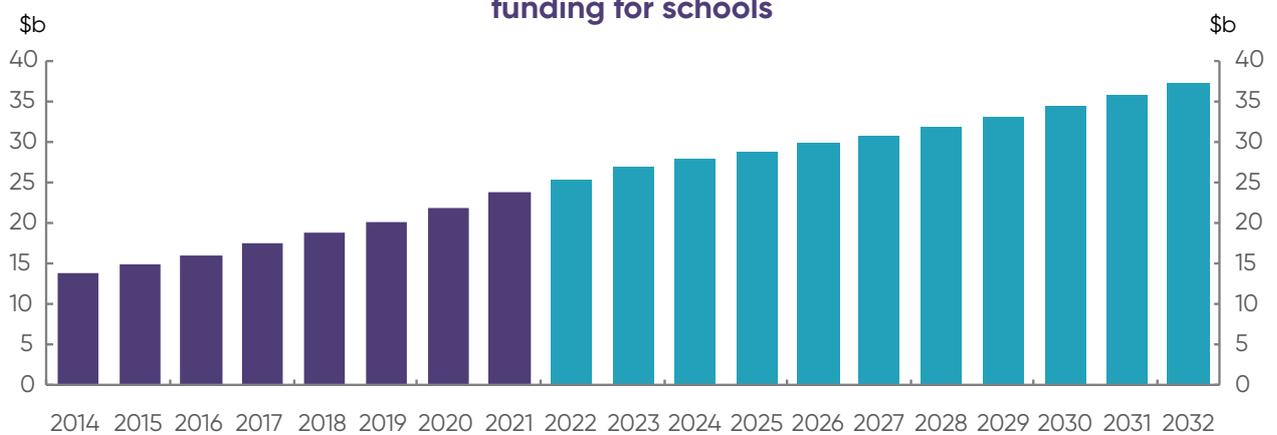
4% average funding growth per student under the Quality Schools package



Supporting a world class education system through the **Mparntwe Declaration**



Commonwealth recurrent funding for schools



Higher education

The Government is committed to a world-class higher education system and is investing \$19.7 billion in the university sector in 2022, up from \$15.3 billion in 2014.

The Government's Job-ready Graduates package delivered 30,000 new university places in 2021. During COVID, we delivered 55,000 new short

course places in 2021 and 2022, and provided additional support for students in regional and remote Australia.

The Government is also supporting higher education with a \$2.2 billion investment that will supercharge the generation and translation of Australian research into new commercial products.



30,000 additional student places through Job-ready Graduates in 2021.



Over 344,700 enrolments funded through JobTrainer

Improving the lives of people with a disability

The National Disability Insurance Scheme is supporting those with a disability to fulfil their potential

NDIS benefits over 500,000 Australians, with more than half receiving disability supports for the first time

We all benefit from an inclusive Australian society where people with a disability can fulfil their potential, as equal members of the community.

The Government is realising this vision by guaranteeing funding for the National Disability Insurance Scheme (NDIS) as part of our plan for a stronger future.

The NDIS will provide \$33.9 billion to over 500,000 Australians who have permanent and significant disability in 2022-23, growing to \$44.6 billion in four years. The scheme provides funding directly to individuals based on their goals and the support they need.

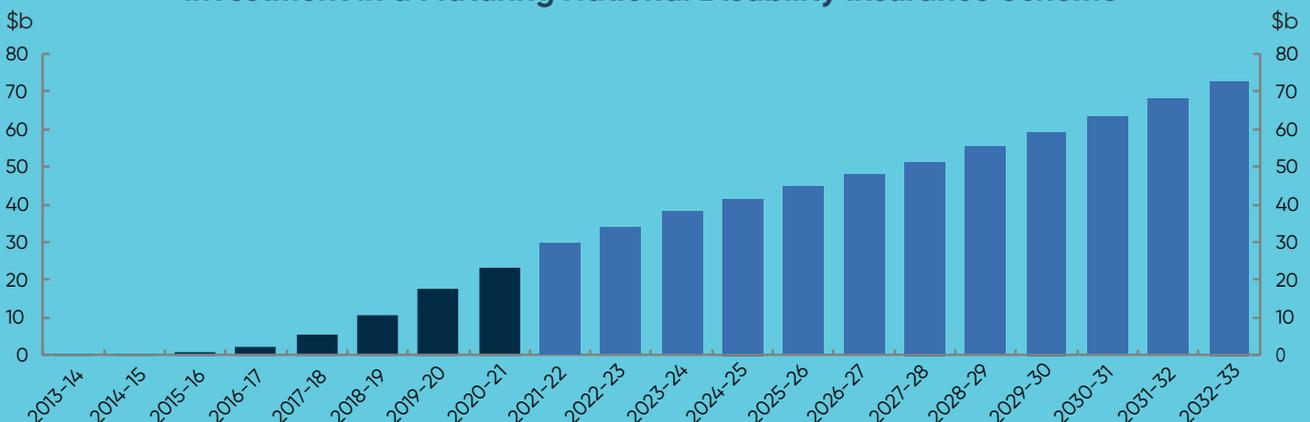


Award-winning dancer Michelle Ryan has Neuro Myelitis Optica, a rare neurological disease affecting her mobility. With support from the NDIS, including a power assist wheelchair, she is full-time artistic director of Restless Dance Theatre.

'The NDIS has changed my ability to continue to work in a way that I wanted to, and to keep my independence.'



Investment in a Maturing National Disability Insurance Scheme



The green and gold decade

Planning for a green and gold decade to showcase Australia on a global stage

Australians will enjoy a pipeline of major international sporting events that will deliver economic opportunities for Australian businesses and benefits to the community by creating jobs and inspiring participation. This decade will culminate in the Brisbane 2032 Olympic and Paralympic Games, which will showcase Australia on the biggest stage of all. Until then, Australians across the country can support our sporting stars at over 15 major events.

This includes the Opals at the 2022 FIBA Women's World Cup, the Matildas at the 2023 FIFA Women's World Cup and our men's cricket stars at the 2022 T20 World Cup.

Keeping Australians moving

COVID-19 has made it harder for Australians to keep active and healthy. The Government is committed to helping all Australians participate in community sport and active recreation and is investing \$79.6 million over three years to the Sporting Schools program. Since it launched in 2015, 12 million students have participated in this program across 8,300 Australian schools.

Confirmed Major Sporting Events 2022–2032



The Government is supporting Rugby Australia to deliver the Rugby World Cup in 2027, and Women's Rugby World Cup in 2029



Protecting our environment

Safeguarding our remarkable landscapes and species for future generations

\$3 billion for our Reef ensures it remains the best managed reef in the world

Reef 2050 Plan

The Government is investing an additional \$1 billion in world-leading marine science to build the Great Barrier Reef's resilience to climate change, remove pest species and improve the reef's water quality. This brings total Government investment in the reef to \$3 billion since 2014.

This investment will also protect jobs at the heart of the reef economy and support Traditional Owner and community-led projects.

Conserving Australia's ecosystems

We are investing over \$170 million for threatened species and habitat restoration, and tree planting projects, including \$53 million dedicated to koala recovery and conservation. A further \$26.8 million for our national parks will improve conservation and management. It will also support Indigenous engagement and employment, enhancing preservation of cultural and natural heritage.



Enhancing our scientific capability in the Antarctic

The Government is investing \$839.9 million to enable exploration of East Antarctica's inland and to support research and environmental management. This investment will ensure that the Antarctic remains a place of science and conservation, free from conflict and exploitation.



Australia's Antarctic leadership will strengthen our strategic and scientific capabilities in the region

Improving environmental regulation

The Government is ensuring that Australia's environmental laws are fit for purpose. A \$192 million investment in reforms will protect the environment, speed-up environmental law decisions, and improve transparency in project approvals.

ReMade in Australia

Building on the Government's \$190 million Recycling Modernisation Fund and the National Waste Policy Action Plan, the Government is spending \$83.1 million on Australia's waste and recycling capabilities to help reach our 2030 waste targets.

This includes \$60.4 million to develop new plastics recycling technology and advanced recycling solutions. A further \$18.2 million will go towards improving awareness of correct recycling techniques and develop a new 'ReMade in Australia' scheme to certify goods that are recycled and remade here in Australia.



\$3 billion
investment in the reef since 2014



\$83.1 million
to further develop waste and recycling capabilities



\$839.9 million
for exploration, research and environmental management in Antarctica



\$192.0 million
to improve environmental regulation



Over **\$170.0 million** for threatened species and plants, and tree planting projects

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Budget

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