



**Maxine McKew MP
MEMBER FOR BENNELONG**

MEDIA RELEASE

\$42 BILLION TO BUILD THE NATION, SUPPORT LOCAL JOBS & GROW OUR ECONOMY

DRAFT

Federal Member for Bennelong Maxine McKew today welcomed the Rudd Government's decisive \$42 billion **Nation Building and Jobs Plan** which will support local jobs and significantly invest in local businesses and schools.

The Plan will deliver \$28.2 billion in direct investment in essential community infrastructure like schools, housing, roads and local projects. In our local community this means:

- 1. Every one of our 40 local primary, special and K-12 schools will receive up to \$3 million (depending on the size of the school) to build or upgrade large scale infrastructure such as libraries and multi-purpose halls.**
- 2. Every local school will also receive up to \$200,000 (depending on the size of the school) to refurbish and improve existing facilities.**

"This is the biggest school infrastructure program in Australia's history. It will be rolled out quickly and will support a lot of local jobs," Ms McKew said.

- 3. Eligible families will be able to install insulation in the family home for free or apply for a rebate of up to \$1,600 for solar hot water, which will cut energy costs and reduce greenhouse gas emissions, as well as support jobs in these industries.**
- 4. Local businesses – especially small businesses will be supported by a \$2.7 billion temporary tax rebate – to buy eligible assets.**

Bonus payments valued at a total of \$12.7 billion will go to low and middle income households and individuals to immediately stimulate the economy in the shortest possible time.

The five key one-off cash bonuses will be paid automatically in March and April 2009 through the Australian Tax Office and Centrelink:

- 1. Up to \$950 will be paid to every eligible Australian worker whose taxable income was \$100,000 or less in 2007-08, reaching up to 8.7 million Australians**

- 2. \$950 Single Income Family Bonus will support 1.5 million families with one main income earner (Family Tax Benefit Part B recipients)**
- 3. \$950 per child Back to School Bonus to the 39,631 local families who receive Family Tax Benefit Part A**
- 4. \$950 Training and Learning Bonus paid to eligible tertiary students and people outside of the workforce returning to study to help with the costs of education**
- 5. \$950 Farmer's Hardship Bonus paid to drought affected farmers and farm dependent small businesses**

Member for Bennelong, Maxine McKew said "These payments will help families during these challenging economic times. The Prime Minister Kevin Rudd is determined to do everything humanly possible to support Australian jobs and keep the economy growing."

"This package has been carefully designed to support jobs, help families and individuals and bolster our economy in the short term; but more importantly, it will also lay the groundwork for a stronger economy when we emerge from the global recession."

"This is a huge boost for economic activity in Bennelong that will be welcomed by families and local businesses," Maxine McKew said.

Andrew Bland, Chairman of the Ryde Business Forum, said "The package announced by the Government will in my view be welcomed by business in the city of Ryde. In particular, there is an excellent tax incentive provided for small business to invest in capital expenditure items. This will hopefully flow through to increased sales and benefit the business community as a whole."

The Nation Building and Jobs Plan builds on the measures already in place to support economic activity and jobs, including:

- The \$10.4 billion Economic Security Strategy and \$300 million program to build local community infrastructure in local council areas are supporting growth in the short term.
- The \$15.2 billion COAG funding package and the \$4.7 billion Nation Building Package will strengthen investment in road, rail, health and education infrastructure.

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