

October 2022-23 Budget

Small Business Snapshot

- ✓ to improve mobile and broadband connectivity and resilience
- ✓ more funding for childcare, supporting workforce and economic participation
- ✓ increased fee-free TAFE and vocational education places
- ✓ extending the relaxation of work restrictions for student visa holders, enabling more hours of work
- ✓ one-off incentives for older Australians to work more hours, to support growing the workforce

What the October 2022-23 Budget Means for Small Business



ENERGY EFFICIENCY GRANTS FOR SMES

\$62.6 million for small and medium sized businesses energy efficiency grants to reduce energy use and lower bills. The funding will support studies, planning, equipment and facility upgrade projects that will improve energy efficiency, reduce emissions or improve the management of power demand.

MENTAL HEALTH SUPPORT FOR NASBO

\$10.9 million in extra funding for the New Access for Small Business Owners (NASBO) mental health support program operated by Beyond Blue, which offers free one-on-one telehealth sessions with specially trained mental health coaches providing evidence-based advice on strategies for managing stress.



SMALL BUSINESS DEBT HELPLINE

\$4 million extra for the Small Business Debt Helpline operated by Financial Counselling Australia offering free, independent, confidential and impartial phone-based support to small business owners.



UPTAKE OF ENTERPRISE BARGAINING

\$7.9 million over 4 years for the Fair Work Commission to support uptake of enterprise bargaining for small business.



STARTUP YEAR PROGRAM

\$15.4 million over 4 years to establish the Startup Year program to deliver HELP loans to graduates, postgraduate and final year undergrad students. The business focussed accelerator program will encourage innovation and support Australia's startup community.



DIGITAL SOLUTIONS

\$18.6 million in grants to advisory service providers to help small businesses wanting to get online to access high quality, independent advice at low cost.



TAX DEDUCTIONS

Reaffirms tax deductions – the Technology Investment Boost and Skills and Training Boost providing an extra 20% deduction.



SUPPORT TO IMPLEMENT PFDVL

\$3.4 million to support the development and delivery of education, technical advice and support services targeting the needs of small business employers to support the implementation of 10 days of paid family and domestic violence leave (PFDVL).



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