

## PRESIDENT'S REPORT – 15<sup>th</sup> May 2024

I read last week that 50% of small businesses in Australia are currently not making a profit and when I walk around our CBD it is noticeably much quieter than a year or two ago.



We are constantly hearing that “times are tough” and there is no doubt of that; these conditions will continue for the rest of this year despite the budget providing tax cuts and an energy bill rebate – the Treasurer is taking a huge risk telling us that he will drive inflation down and is hoping that having some extra cash in our pockets won't see an increase in the inflation rate. For a [full review of the budget](#) see the excellent analysis by National Tax & Accountants' Association Ltd courtesy of David Elphinstone of Elphinstone Stevens.

The extension of the *Instant Asset Write-off* is good but last year's *IAW* is still stuck in parliament with only six weeks remaining in the financial year, so I don't know what this means for last night's announcement.



Burnie City Council is currently holding consultation sessions on its budget estimates details on its [website](#) – there are two sessions today. Feedback can also be provided online. Yesterday's session attracted just three ratepayers. I hope today's sessions are better supported. The proposed 6.8% rate rise is certainly unpopular with business owners, and we urge Council to review this as it is “another straw on the camel's back”.

On May 1<sup>st</sup> in partnership with TCCI we hosted a session on the *Closing Loopholes* legislation and amendments to the Fair Work Act – it was a great session and those that attended were very appreciative of getting deeper understanding of this highly punitive legislation.

Last month I had a tour of the Huon Aquaculture salmon farm in Storm Bay. Fortunately, it was a calm day, so we were able to get onto the platform and see the amazing amount of almost full-grown fish up close. Later we visited the head office and saw the operators feeding the fish from their desks in Collins St – the technology and control is amazing.



Aquaculture is a vital industry for Tasmania and any attempt to close down farming in Macquarie Harbour will have a devastating impact on the west coast and linked businesses in our area. I have put my name to a public letter to the PM that was published in the *Advocate* and *Examiner* on Saturday – we must be loud in our support for this valuable sector.

The current economic conditions are causing a lot of stress for business owners and I urge anyone having problems to get mental health support if needed – the [Minding Your Business](#) program may be of help to you.

If you need business advice there is support available via Braddon Business Centre under the *Tasmanian Business Advice Service* – it is funded by the state government so please use it if you are having issues.



Attendance at meetings has dropped this year as I know many are working longer hours in their businesses. If you are unable to attend in person we are trialling providing access via Teams so you can enter via this link [Join the meeting now.](#)

If you have any feedback, please let me know – the general meetings are vital to set policy for the future and for all of us to understand what is happening in your business.

Best regards



**Ian Jones** – President

**PLATINUM MEMBERS:**



**GOLD MEMBERS:**



**SILVER MEMBERS:**



**BRONZE MEMBERS:**

