

GETTING THINGS DONE

Victorian Budget 18/19



Tim Pallas MP

Treasurer

Tuesday, 1 May, 2018

More help to ease cost of living pressure

Victorians will get more help to make ends meet, with a Budget boost to help ease the cost of living across our state.

The *Victorian Budget 2018/19* will invest \$48 million in the *Power Saving Bonus* to help Victorian families get a better deal from power companies.

To receive a \$50 bonus, households will have to use Victoria's Energy Compare website – a process which typically takes less than thirty minutes but saves the typical household \$330 on their energy bills in the first year alone.

Households will simply have to use the website between 1 July and 31 December 2018 to be eligible and are not required to take up an offer or switch plans.

Since announcing this bill-busting plan ten days ago, more than 53,000 Victorians have already gone onto the website looking for a better deal from big power companies.

The Budget also provides \$21.7 million to increase the Utility Relief Grant cap from \$500 to \$650 – helping households and families suffering unexpected hardship – like losing a job – pay their water, gas or electricity bills.

Young farmers will also receive a helping hand to get their start on the land, with those buying their first farm having their stamp duty-free threshold doubled from \$300,000 to \$600,000, bringing it into line with first home buyer concessions.

The Budget also funds a common-sense change that will make sure our servicemen and women are eligible for first home buyer stamp duty exemptions and concessions even if required to serve away from home.

We're also making regional student passes cheaper, reducing the cost of public transport for regional students through a \$1.9 million boost to the fare discount program.

And because the cost of skills and training should not be a barrier to getting a job, this Budget will also make 30 priority TAFE courses and 18 pre-apprenticeship courses tuition free for eligible students, giving more Victorians the skills they need for a good secure job.

These important measures build on the Labor Government's other initiatives to ease the cost of living, including quarterly vehicle registration, the Fair Go cap on council rates, cuts to stamp duty for first home buyers and reducing fares for regional public transport users – all designed to make it easier for Victorians to make ends meet.

Quotes attributable to the Treasurer Tim Pallas

"We know some Victorians are doing it tough and every bit of support helps, that's why this Budget includes targeted measures to make it that much easier for Victorians to make ends meet."

"Big power companies rely on people not having the time, information or knowledge to get a better deal. Victoria Energy Compare removes the complexity and time required to find the best deal. These measures will mean more money in the pockets of hard working Victorians."

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