

Media Release

Federal Minister For Small Business Visited Belmont BEC

Minister for Small Business Brendan O'Connor spoke with 70 local Belmont and Western Australian small business owners at a Networking Forum organised by the Belmont Business Enterprise Centre (Belmont BEC) and the Textile, Clothing Footwear Resource Centre of WA Inc. (TCFWA) on the 2nd of May 2012.

Local Small business operators were able to discuss their concerns personally with Minister O'Connor and he skilfully answered a series of questions by business owners on topics such as about franchising, rent rises, bank valuations, audits and the Carbon tax.

Minister O'Connor said, "Small businesses are the backbone of the Australian economy, and understanding the issues facing them is an important part of my ministerial role".

The Minister discussed a number of new initiatives that the Gillard Government will implement from July 1. These included:

- Increase to the instant asset write-off threshold from \$1,000 to \$6,500 for small businesses.
- Lowering company tax rate from 30 per cent to 29 per cent from 1 July 2012

"The new R&D Tax Incentive, the corporate tax rate cut and the asset write-off are just some of the things the Gillard Government is doing to help small business." Minister O'Connor said.

Belmont BEC CEO, Carol Hanlon, said of the Networking Forum, "Belmont BEC has a close relationship with local small businesses and TCFWA has an extensive small business network of innovative and leading textile and clothing companies operating in the fashion industry, and it was a privilege to have Minister O'Connor visit".

The Belmont BEC received \$1 million of assistance from the Australian Government's Small Business Advisory Services (SBAS) program over the past 4 years which has enabled the centre to provide more than 12,600 services including telephone assistance, mentoring and training. As well as providing low-cost advice to small businesses in the Belmont area, Belmont BEC has been offering Natural Disaster Assistance to small businesses nationally through its innovative online delivery method.

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