Gladys Berejiklian
Premier of NSW
Dominic Perrottet
Treasurer
Brad Hazzard
Minister for Health

MEDIA RELEASE

Tuesday, 17 March 2020

$2.3 BILLION HEALTH BOOST AND ECONOMIC STIMULUS

The NSW Government today announced a major $2.3 billion health boost and economic stimulus package to protect the community and help protect jobs in the face of the COVID-19 outbreak over the next six months.

This package has two key components: $700 million in extra health funding and $1.6 billion in tax cuts to support jobs.

Key elements of the NSW COVID-19 package announced today include:

Health boost

- $700 million extra funding for NSW Health. This will assist in doubling ICU capacity, preparing for additional COVID-19 testing, purchasing additional ventilators and medical equipment, establishing acute respiratory clinics and bringing forward elective surgeries to private hospitals;

Business support and jobs

- $450 million for the waiver of payroll tax for businesses with payrolls of up to $10 million for three months (the rest of 2019-20). This means these businesses will save a quarter of their annual payroll tax bill in 2019-20.

- $56 million to bring forward the next round of payroll tax cuts by raising the threshold limit to $1 million in 2020-21;

- $80 million to waive a range of fees and charges for small businesses including bars, cafes, restaurants and tradies;

- $250 million to employ additional cleaners of public infrastructure such as transport assets, schools and other public buildings;

- More than $250 million to bring forward maintenance on public assets including social housing and crown land fencing;

- $500 million to bring forward capital works and maintenance.

Premier Gladys Berejiklian said the NSW Government's package bolstered the health system, cuts taxes for business that employed tens of thousands of people across the State, and would help secure jobs at a very challenging time.

"Our first priority is always the health of the people of this State and looking after their families and jobs," Ms Berejiklian said.

"This package works hand-in-hand with the recent moves by the Reserve Bank of Australia and the Federal Government. It will provide more resources to help slow the spread of this virus and boost treatment for those people in our community who need it most.

NSW Treasurer Dominic Perrottet said the NSW package would help businesses struggling with a once-in-a-generation event.

"The Government stands ready to do whatever it takes to keep people safe and ensure our economy withstands this storm," Mr Perrottet said.

"Today we are injecting $700 million into the health system and almost $1.6 billion to boost business. In simple terms, this money will help save the lives of loved ones and protect jobs.

"We are supporting business by lowering their costs through tax cuts and fee reductions, and working to boost jobs by funding ready-to-go capital work and maintenance projects as a priority."

Health Minister Brad Hazzard said the Government was doing whatever it took to support front line health workers, and urged people to follow important safety messages.

"Our health workers are doing an amazing job," Mr Hazzard said.

"This extra funding backs the work of our doctors, nurses, allied health staff, ambulance officers and support staff in the fight to prevent the spread of and prepare for COVID-19."