



PARLIAMENT of AUSTRALIA

MEDIA RELEASE

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS
Canberra public hearing: Impediments to business investment

Chair: Sarah Henderson MP
Issued: 17 August 2018

Economics Committee to hear from Queensland groups for business investment inquiry: Wednesday, 22 August 2018

The House of Representatives Standing Committee on Economics will hold a public hearing in Canberra on Wednesday, 22 August 2018 for its inquiry into impediments to business investment.

The Chair of the committee, Ms Sarah Henderson MP, said that the committee will examine how government at all levels can better support business investment in Australia.

The committee will hear from the Motor Trades Association (MTA) of Queensland and Townsville Enterprise Limited. The MTA Queensland, in its submission, called for regulatory reform to simplify regulation and streamline administrative processes in the automotive industry. It also encouraged an enhanced role for the Commonwealth Government as a champion for emerging technologies and innovation.

The Townsville Enterprise, which represents five local government areas in North Queensland, said in its submission that Townsville and the surrounding regions are struggling to attract investment. To help address this, the group recommended tax incentives to encourage investment in regional areas, and for Commonwealth and State Government cooperation on energy policy.

Ms Henderson said, 'during the inquiry, business and stakeholders have shared similar concerns about complex and excessive regulation and high corporate taxes as impediments to business investment. It remains crucial for governments at all levels to help businesses in regional communities and across the Australian economy to grow through business investment, to foster innovation and create jobs.'

CANBERRA

Date: Wednesday, 22 August 2018

Venue: Committee Room 1R3, Parliament House, Canberra

PROGRAM:

11.10am: **Motor Trades Association Queensland** (via video conference)

11.50am: **Townsville Enterprise Limited** (via video conference)

12.30pm: *Finish*

The hearings will be webcast **live**.

Media enquiries: Ms Sarah Henderson MP—**Electorate: 03 5243 1444; Parliament: 02 6277 4172**

For background information: House of Representatives Standing Committee on Economics

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