



Australia's property industry
Creating for Generations

Property Council of Australia
ABN 13 00847 4422

Level 1, 11 Barrack Street
Sydney NSW 2000

T. +61 2 9033 1900
E. info@propertycouncil.com.au

propertycouncil.com.au
[@propertycouncil](https://twitter.com/propertycouncil)

19 October 2020

Senate Standing Committees on Economics
PO Box 6100
Parliament House
Canberra ACT 2600

By email: economics.sen@aph.gov.au

Dear Sir/Madam,

Economic Recovery Package (JobMaker Hiring Credit) Amendment Bill 2020 [Provisions]

The Property Council welcomes the opportunity to provide comments to the Senate Standing Committee on Economics in relation to its inquiry into the provisions of the *Economic Recovery Package (JobMaker Hiring Credit) Amendment Bill 2020*.

The Property Council of Australia champions the industry that employs 1.4 million Australians, more than the mining and manufacturing sectors combined. Our industry has a strong interest in helping to sustain and grow employment as part of Australia's post-pandemic economic recovery.

We have welcomed the measures announced in the 2021/22 Federal Budget which are designed to help build momentum for economic recovery. The ability of employers to hire more workers is a critical part of the recovery strategy. Strong employment can have a multiplier effect across the economy, from sustaining wages growth and aggregate demand to boosting productivity.

The Property Council is supportive of the Government's JobMaker Hiring Credit scheme, which is designed to support businesses to hire additional employees, especially younger workers who have been particularly hard hit by the economic impacts of COVID-19. Along with other job-supporting Budget measures like the apprentice and trainee wage subsidy and existing programs, and in particular the JobKeeper scheme, businesses are being provided with strong incentives to hire more people by the Government. This is vital as our economy transitions out of recession.

Multiple reports have found that it is young people who have borne the brunt of the economic downturn, and thus any policy which targets and facilitates the employment of young



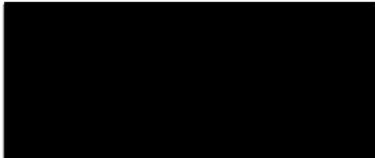
Australians is sensible and responsible economic policy. The Property sector is a major employer and this policy will encourage our sector to hire and support more young workers. It incentivises employers to consider hiring younger staff who may not have the experience of more established workers, but who are just as deserving of career opportunities and the stability that comes from meaningful employment.

Without this much-needed support, ongoing economic uncertainty would lead to more young people losing their jobs and businesses would be further limited in their ability to expand their workforce.

If you have any questions in relation to this submission or would like further information, please do not hesitate to contact me directly or Richard Lindsay at

[REDACTED] or [REDACTED] to arrange a time to discuss the matter further.

Yours sincerely



Ken Morrison
Chief Executive