

### **How can small business owners prepare ahead of the federal budget?**

The Federal Budget is coming up on the 12th of May and at about 7:30 in the night we'll get to know more about it in the meantime though there's going to be lots of speculation, lots of information coming out from the Government, the opposition, there'll be industry groups there'll be banks, there'll be the community and I would really just advise people you know listen but don't get too excited about it, don't get spooked by the information that you hear and really just sit and wait until the night itself and really think about the things that matter most to you. Remember it's the budget for the country it's not just the budget for small businesses but small business owners will be very interested in what this means to them and what they will get out of it.

### **What advice can you give on speculation around the federal budget?**

Now one of the things that has been mentioned by the government is that there's going to be some tax cuts for companies that are incorporated so this is proprietary limited companies. Now there's many small businesses that are not incorporated but there may also be some other things for them so I really hope that we'll see things around being able to depreciate assets quicker but we need to make sure that we see that difference between proprietary limited companies and non-proprietary limited companies and what does that mean if you're in either one of those two business models.

### **How can small businesses find out what's relevant to them?**

Look I think that as we start to see lots of information coming out especially in the lead up on it. So for example if you're in pharmacy, agriculture or health, really just trying to dissect the information that matters to your particular line of business.

We're going to have information on the Hub on the intranet site:

[nab.com.au/fedbudget](http://nab.com.au/fedbudget)

And we will keep updating that information on it indeed for small business but in particular for the industry groups as well.