

Federal Budget 2021/2022

Related Tourism and Visitor Economy Announcements

Pre Budget Announcements

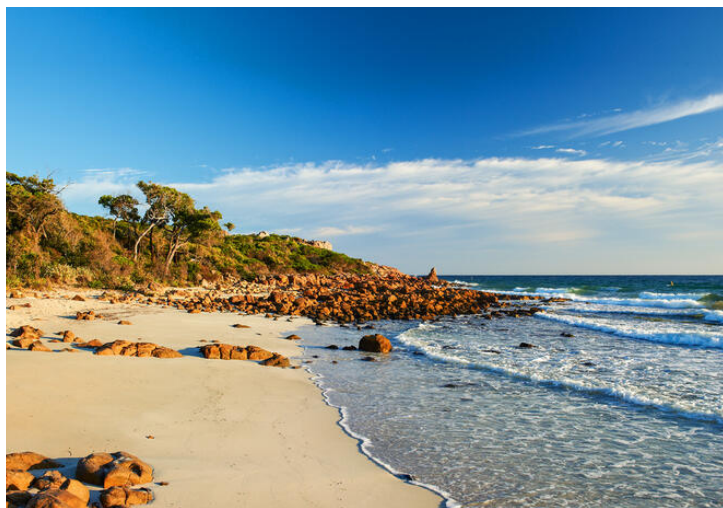
- [Digital Economy Announcement - 6 May](#)
- [Newcastle / Hunter Region Airport Redevelopment - 6 May](#)
- [Tasmanian Tourism announcement - 6 May](#)

Federal Budget Overview

- [Budget overview | 2021-22 Budget](#)
- [Federal Treasurer Speech](#)
- [Factsheet - Business Taxation Measures](#)
- [Dept. Foreign Affairs & Trade - Joint Ministerial Statement](#)
- [Dept. Foreign Affairs & Trade - Portfolio Statement](#)
- [Statement by Senator the Hon. Don Farrell - Shadow Tourism Spokesperson](#)

Business Initiatives in Federal Budget

- [SME Recovery Loan Scheme | Treasury.gov.au](#)



[Read ATIC's response to the Federal Budget Announcement](#)



Tourism Industry Support in the Federal Budget 2021/2022

Temporary Full Expensing: Temporary full expensing allows eligible businesses with aggregated annual turnover or total income of up to \$5 billion to deduct the full cost of eligible depreciable assets. This will now be available until 30 June 2023.

Temporary Loss Carry-Back Extension: Temporary loss carry-back will also be extended by one year.

SME Recovery Loan Scheme: The Government will provide continuing support to SMEs through the SME Recovery Loan Scheme.



Recent Federal Government Announcements

Tourism Australia 'Holiday Here This Year' -

Latest 'Epic Holiday' campaign

- [New Campaign urges Australians to take an Epic Holiday - Corporate - Tourism Australia](#)
- [Media Release: Book an "Epic" Australian holiday.](#)

TOURISM AUSTRALIA



Insurance and Northern Australia

The Morrison Government has announced the establishment of a reinsurance pool to cover cyclone and related flood damage in northern Australia from July 2022, backed by a \$10 billion government guarantee.

- [Media Release: More affordable access to insurance for Northern Australians | Treasury Ministers](#)



Visa Changes to help Labour market

The Federal Government has recently announced visa flexibility changes for overseas students in Australia. This will include removing the existing work hours cap for Student Visa holders.



There are also positive changes for temporary visa holders designed to better enable their ability to work in the tourism and hospitality sectors.

- [More support for the Australian tourism and hospitality sector](#)

Federal Government Information and Announcements

- [International Tourism announcement - G20 - 6 May](#)
- [National Cabinet Statement - 7 May](#)
- [Flights and Repatriation from India - 7 May](#)
- [Assistant Treasurer - Small Business debt recovery action - 8 May](#)
- [Reserve Bank of Australia - Latest Monetary Policy Decision - May 2021](#)

ATIC Communications

- [Media Statement - Budget 21 - Australian Tourism Industry Council 11 May](#)
- ATIC Member and Industry Update May 2021 - Edition 16

