



Restaurant
& Catering

MEDIA RELEASE
13 March 2020

R&CA GIVES THUMBS UP TO STIMULUS PACKAGE

Restaurant & Catering Australia (R&CA) CEO Wes Lambert has today welcomed the announcement by the Morrison Government of a \$17.6 billion stimulus package in response to the economic impacts of the coronavirus.

R&CA is the peak industry association representing over 47,000 restaurants, cafes and caterers across Australia.

Mr Lambert said that the restaurant, café and catering industry is suffering the effects of the coronavirus with travel bans, lack of consumer confidence and economic uncertainty hitting hardest.

“This stimulus is sorely needed, and it is needed right now. There are thousands of restaurants, cafes and catering companies who are feeling the pinch, and these measures give a glimmer of hope to those businesses who are in the middle some really tough times”, Mr Lambert said.

Government stimulus package - at a glance:

- \$700 million to increase the instant asset write off threshold from \$30,000 to \$150,000 and expand access to include businesses with aggregated annual turnover of less than \$500 million (up from \$50 million) until 30 June 2020.
- \$3.2 billion to back business investment by providing a time limited 15 month investment incentive through to 30 June 2021. This will support business investment and economic growth over the short term, by accelerating depreciation deductions.
- \$6.7 billion to boost cash flow for Employers by up to \$25,000 with a minimum payment of \$2,000 for eligible small and medium-sized businesses.
- \$1.3 billion to support small businesses to support the jobs of around 120,000 apprentices and trainees.
- One-off payments of \$750 will be paid to around 6.5 million lower-income Australians, including pensioners, other social security and veteran income support recipients and eligible concession card holders. This one-off payment will be paid from 31 March 2020.

Mr Lambert said “by encouraging small businesses to invest and consumers to spend, the government was targeting the areas of the economy that need it most.”



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“Our members are telling us that what they need more than anything else is customers walking in the door and support to help keep staff employed, we are glad that the Federal Government has heeded our calls to back both businesses and households to help get the Australian economy through this period”.

For further information on this media release, please contact:

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