

# Does your business need a tax break?

The Small and General Business Tax Break, as part of the Federal Government's Stimulus Package, was introduced to Parliament on 19 March 2009. This one-off tax deduction is an incentive for businesses to bring forward investment in most new plant, equipment and motor vehicles.

With this initiative, **businesses may be able to claim an extra 30% tax deduction on eligible equipment acquired between 13 December 2008 and 30 June 2009, and installed by 30 June 2010.** It is open to businesses of all sizes, with tax breaks available on equipment acquisitions starting at \$1,000.\*

This deduction is on top of the normal depreciation benefits your business may claim and represents a real opportunity for you to invest in your business. Westpac can help you make the most of it.

## How the 30% tax deduction works:

If your business acquired a piece of equipment for \$100,000 on 15 May 2009, you could claim a one-off tax deduction of \$30,000 in the 08-09 Income Tax Return, in addition to the usual depreciation claim made.

## Support for your business:

- Assistance to help you understand the latest Government initiatives and how your business can benefit from them.
- Access to a local, dedicated team to work with your business, all available through one point of contact.
- Guidance to help you save time and money, and support your bottom line by delivering expert and efficient cash flow solutions.
- Experience you can trust. For over 192 years, we've been helping businesses make confident decisions in all economic conditions.

Take advantage of the 30% tax deduction on business assets now. Speak to your Relationship Manager today.