

Budget comments re SME sector

Wednesday, 19 May 2010, 3:31 pm

Press Release: Bizzone Business Expo

Budget comments re SME sector – Bizzone, The National Bank - Harveys

As New Zealand's largest event for business, the Bizzone Business Expo prepares to open, (2-4June) organiser Sarah Trotman, champion of SMEs, says she believes most of the 13,000 business owners expected at the event will be hoping for company tax breaks in tomorrow's Budget.

"Business owners look to us for leadership in the business support sector and from the feedback I have received I believe reducing company taxes would be the most favourable outcome for SMEs from this Budget," Trotman says.

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"Businesses have weathered 18 months of challenging times and many are still facing significant financial pressure so for the first time I've joined the band wagon to champion a reduction in company taxation. Business owners are the wealth creators in this country and the Government needs to acknowledge the extreme pressure they've been under."

As well as the thousands expected at the expo Bizzone has 500 people attending the Vero Excellence in Business Support Awards tomorrow night at which the Prime Minister John Key will be guest of honour. "No doubt he will get some feedback on the Budget from the thought leaders in the business sector attending," Sarah Trotman says.

One of the major sponsors of the Bizzone Business Expo is The National Bank and Andy Somerville, General Manager, National Bank Business Banking says: "With the New Zealand economy now out of recession we need to look at helping small businesses grow. We are a nation of small businesses and it is vital the Budget supports them in the new economic world we now live in.

"I'd like to see a Budget that reflects this and helps small business owners save and get ahead in business. I think removing some of the compliance costs for business and

investing in innovation and supporting the export - led growth agenda for New Zealand is important.”

Ross Hunter, director and owner of Harveys (NZ) Ltd, one of the eight business leaders filmed for the business StuffUps™ documentary to be shown at the Bizzone Business Expo says the New Zealand economy is still fragile and he would hate to see any taxes that would put barriers to economic growth. “I accept we may need taxes on rental properties and higher GST but the positives of any new taxes must outweigh the negatives or the reverberations for the New Zealand economy could be quite severe.”

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