

# STATE BUDGET

## 2022-23

**HON STEPHEN MULLIGHAN MP**  
TREASURER

Thursday 2 June 2022

### BUDGET DRIVES SA'S POST-COVID RECOVERY

The Malinauskas Government's first State Budget is making significant investments in driving South Australia's post-COVID recovery, growing the economy and creating jobs.

The 2022-23 State Budget includes:

- \$593 million for the Hydrogen Jobs Plan
- A new \$100 million Economic Recovery Fund, supporting businesses in SA to invest and grow
- A \$45 million boost to tourism marketing
- \$40 million for a Major Events Fund to fund new events and grow existing owned and managed events
- \$18 million to run the Adelaide 500 in December
- \$4.2 million to establish Invest SA to sell our credentials nationally and internationally and assist investors establishing in South Australia
- \$6.2 million to re-establish Brand SA
- \$3.3 million for Live Music Grants
- \$4 million for the Women in Small Business fund, growing female-owned businesses, boosting our economy and supporting local entrepreneurs

The government is also fulfilling its commitment of no new taxes, including no new taxes on business, while retaining the traditional formula for indexing fees and charges, keeping increases to an average of 2 per cent, less than half the inflation rate of 4.7 per cent.

#### Quotes attributable to Stephen Mullighan

*The government strongly supports South Australian jobs and businesses.*

*The Economic Recovery Fund will provide an opportunity for SA-based businesses seeking to create jobs, while also supporting development opportunities in our state.*

*We're backing SA businesses to help drive our state's economic recovery after the pandemic.*

*The Economic Recovery Fund will be specifically calibrated to businesses and industry seeking to create jobs.*

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*As we emerge from the pandemic, there are scores of South Australian businesses seeking to grow and government has a role to play to ensure they can do that, and therefore create more jobs in our state.*

*InvestSA will ensure that once again South Australia is actively seeking investment from interstate and overseas, which will only help create even more jobs.*

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