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LPA Summary of the Victorian Budget 2017–18

Dear Member

As Members may be aware, the Victorian Budget was handed down today (2 May 2017).

The 2017–18 Victorian State Budget has provided **\$106.6 million** in new funding for the creative industries. This includes funds for the following initiatives that the live performance industry should benefit from:

- **\$40m** over four years to support major maintenance works and behind-the-scenes upgrades at **Arts Centre Melbourne**.
- **\$10m** over five years (including \$1.7m previously allocated in the 2016-17 Budget) to support the new permanent **Australian Music Hall of Fame** exhibition space, *Australian Music Vault*, to be established at Arts Centre Melbourne.
- **\$0.3m** to support a **major international music convention**, *Music City Convention*, to be held in Melbourne in April 2018.
- **\$6.7m** over two years for operational **maintenance funding** of Victoria's state-owned arts and cultural institutions.

Additionally, **the current \$575,000 payroll tax-free threshold will be increased to \$650,000 from 1 July 2018**.

Businesses in regional Victoria will receive a 25 per cent discount on their payroll tax. The payroll tax rate will **decrease to 3.65 per cent** for businesses with payrolls that consist of at least 85 per cent regional employees.

Detailed information on the Budget Initiatives for Creative Industries in the Victorian State Budget 2017–18, including a year-by-year breakdown, can be found [here](#).

Minister for Creative Industries Martin Foley's Media Release on budget support for the creative industries can be found [here](#).

Should you have any questions with regard to the Victorian State Budget 2017–18, please contact LPA Senior Policy Advisor, Holly Crain [via email](#) or call 03 8614 2000.



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