



New South Wales

## T R E A S U R E R

### MEDIA RELEASE

## 700 new jobs and \$148 million investment in NSW

Treasurer Eric Roozendaal today welcomed the decision by Bunnings to expand in NSW.

Bunnings recently announced it would create more than 700 jobs in NSW communities and invest \$148 million into the State economy with six new Bunnings.

“This is about supporting jobs in NSW,” Mr Roozendaal said.

“It is also a sign of the strength of the NSW economy.”

Mr Roozendaal today visited Bunnings Warehouse Mascot with Bunnings’ Matthew Toohey, General Manager Property.

It also coincides with the first weekend of the NSW Housing Acceleration Plan, which came into effect on July 1.

“There is a real buzz in the community about the NSW Government’s decision to slash stamp duty on new dwellings.

“Tradies and contractors are excited about the NSW Housing Acceleration Plan – and there is no better place to mark it’s introduction than a hardware store. So far, the response I’ve had from the housing and construction sector had been strong, with builders reporting increased interest from home buyers and investors.”

In this year’s Budget, the NSW Government announced:

- **The NSW Housing Construction Acceleration Plan** – which provides a 50 per cent cut to stamp duty per dwelling for all newly constructed dwellings up to the value of \$600,000 purchased in NSW from July 1 to December 31, 2009 – a saving of up to \$11,245 per dwelling for people buying property, including investors, but excluding first time home buyers
- **Extending the additional \$3,000 grant for first home buyers** for the purchase of newly-constructed dwellings up to June 30, 2010, meaning the total benefits available to first home buyers will remain at up to \$41,990.

Mr Matthew Toohey said: “As Australia and New Zealand’s leading retailer of home improvement and a major supplier to the housing and construction industry, we welcome the NSW Government’s Budget initiatives.

“The ability for people to enter the housing market is vitally important not only for the individuals concerned but also the broader economy.

“The new Bunnings Warehouses at Taree, Kirrawee and the forthcoming openings of Warehouses at Wagga Wagga, Morisset, Narellan and Seven Hills will create more than 700 jobs in these NSW communities, a total investment of more than \$148 million,” Mr Toohey said.

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MEDIA CONTACT

Stavro Sofios

9228 3535 or 0418 685 960