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## Victoria Budget investment in industry will help with State's economic recovery

The 2020-21 Victorian Budget was handed down today, with the Government focusing its efforts on jobs and regional Victoria.

“Victoria has been hard hit by COVID-19, but the minerals industry is supporting the State with critical regional jobs and revenue,” said Warren Pearce, Chief Executive of the Association of Mining and Exploration Companies (AMEC).

The Earth Resources Sector Indicators Report was also released today as part of Minister Jaclyn Symes' opening speech at the International Mining and Resources Conference (IMARC) today.

“The Victorian Earth Resources Sector Indicators Report shows strong performance with record mineral exploration investment, increased gold production and now more than 16,000 direct jobs.”

In the State Budget, the focus on jobs and regional Victoria includes investment of an additional \$45M to support the planned restart of onshore gas industry, improvements to tenure processing and management as well as delivery of the mine rehabilitation strategy.

“The investment in Earth Resources will help industry to support the State. The Victorian Budget estimates \$560 million in royalties over the next four years which contribute to helping with the State's economic recovery.”

“AMEC welcomes the Victorian Government initiatives to improve tenure management and processing as well as ongoing rehabilitation reforms.”

“Changes to payroll tax and stamp duty in the Budget, including incentives for regional businesses, will further encourage local investment.”

“Today's Budget reinforces that the minerals industry is a pillar of the regional Victorian economy and includes a range of initiatives that will assist the sector and support the State's post-pandemic growth,” said Mr Pearce.