



Senator the Hon Richard Colbeck

Liberal Senator for Tasmania

MEDIA RELEASE

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*** Funding for Exports in TFES ***

The Coalition Government continues its strong commitment to the Tasmanian Freight Equalisation Scheme (TFES) with continued funding for the export component across the forward estimates in the 2018/19 Budget.

Senator for Tasmania Richard Colbeck said that since its expansion to include exports in 2016 the TFES had been the assisting Tasmanian businesses to compete in markets around the world.

“The Coalition Government is committed to keeping the Tasmanian economy strong and growing Tasmanian exports with the assistance of the Tasmanian Freight Equalisation Scheme is a pivotal part of these efforts,” Senator Colbeck said.

“TFES funding is budgeted to grow in line with growth in demand.”

The Scheme is uncapped and the Federal Government’s commitment will grow with the freight load across Bass Strait.

The standard payment is \$700 per twenty-foot equivalent unit (TEU), with an extra 15% loading for shippers out of King Island and the Furneaux Group.

“The expanded scheme has enabled Tasmanian exporters to take advantage of the Coalition’s success in negotiating free trade agreements with Japan, South Korea, China, TPP11 & Peru and the new markets those agreements have opened up” Senator Colbeck said.

“Manufacturers, farmers, graziers, foresters and fishers have been assisted to compete and their success is already showing through.”

“One of the key pillars of this Budget is to keep the economy strong by backing business to invest and create more jobs, continuing the expanded Tasmanian Freight Equalisation Scheme is a major example of that.”

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