

Media Release —

Instant Asset Write-Off Benefits Independent Tertiary Education Students

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For Immediate Release

Students with independent higher education, vocational education, training and skills providers will benefit from the decision of the Australian Government to extend the \$150,000 instant asset write-off for six months to 31 December 2020.

“The extension of this measure will help independent tertiary education providers invest in the infrastructure that allows them to better support students,” said Troy Williams, ITECA Chief Executive.

The Australian Government has announced the measure that allows Australian businesses with an annual turnover of less than \$500 million to take advantage of this extended timeframe. It’s a timely decision as many independent tertiary education providers consider investments to support the return of students.

“This is particularly important to the independent higher education sector, which includes a large number of relatively small providers with less than 100 fulltime staff. Despite their small size, these independent higher education providers excel at delivering quality outcomes and the extension of the instant asset write-off will assist them to invest in new infrastructure to continue this excellence,” Mr Williams said.

Students with independent Registered Training Organisations (RTOs) will also benefit from the investment in new infrastructure.

“The extension of the instant asset write-off will help independent RTOs invest in everything from new equipment that supports students get the skills they need through to improvements to online learning architecture,” Mr Williams said.

ITECA represents independent providers in the higher education, vocational education, training and skills sectors. There are around 120 independent providers in the higher education sector that support around 10% of the 1.5 million students in higher education. Independent RTOs support more than 80% of the 4.1 million students in vocational education and training programs.

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