



The Hon Andrew Stoner MP
Deputy Premier of NSW
Minister for Trade and Investment
Minister for Regional Infrastructure and Services

MEDIA RELEASE

Friday 26 August 2011

**NSW GOVERNMENT ANNOUNCES REFORM TO
BUSINESS MIGRATION PROGRAM**

Deputy Premier and Minister for Trade and Investment Andrew Stoner today announced several reforms to the NSW business migration program to make it more competitive in attracting high-value immigration to NSW.

Mr Stoner said that following a strategic review of the program a number of initiatives are being implemented.

“The changes to the business migration program reflect the need to support business migrants who wish to settle in NSW,” Mr Stoner said.

“Under the former NSW Labor Government, NSW did not get its fair share of jobs and investment through business migration.

“We want the best and brightest businesspeople around the world to create jobs and run businesses in NSW.

“These reforms will reduce red tape and put a greater focus on the economic outcomes.

“The changes are designed to achieve sustainable jobs and investment while maintaining the integrity of the program.

“The program retains the flexibility to be expanded to generate more economic benefit and meet the demands of the job market as required.”

The reforms being announced today include:

- Removal of the requirement for pre application visits on a 456 visa. Prospective business migrants can undertake their business research visit on any visa, ensuring no nationalities are disadvantaged.
- Removal of the requirement to provide an unnecessarily onerous business plan. The business plan requirement was not the most effective method to evidence 'genuineness' as business consultants could be employed to produce them. Applicants will now be required to complete a Business Commitment template.
- Additionally, applicants will attend an interview during which they can outline their business proposal. This allows the applicant to ask questions and for the NSW Government to assess the individual in person and not merely on paper.

Mr Stoner said that transitional arrangements will apply to applications received over the next two months to ensure that applicants now finalising their applications are not disadvantaged.

“Further initiatives to improve the business migration program in NSW are being considered and will be announced in due course,” Mr Stoner said.

ENDS

Background Notes:

Under the business migration program, successful business owners and investors from overseas can migrate to Australia.

Business migration for most applicants requires sponsorship by a State or Territory Government agency.

The NSW Trade and Investment is the sponsoring agency in NSW. Successful applicants are given a provisional visa valid for four years to establish a business or investment in NSW that meets criteria to qualify for permanent residence.