



The Hon Kelly O'Dwyer MP  
Minister for Small Business  
Assistant Treasurer

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## **NEW SMALL BUSINESS PROTECTIONS FROM UNFAIR CONTRACT TERMS**

Minister for Small Business and Assistant Treasurer, the Hon Kelly O'Dwyer MP, announced today that the Coalition Government is delivering one of its key election commitments to extend consumer unfair contract term protections to small businesses.

"Small businesses have often faced the same vulnerabilities as consumers and under this new change will receive protections when offered 'take it or leave it' contracts," Minister O'Dwyer said.

"The Government has worked with crossbenchers and stakeholders to secure the support of this change to enable protections for small businesses throughout Australia.

"These important changes will cover standard form contracts where at least one of the parties employs less than 20 people, and where the upfront price of the contract does not exceed \$300,000 or \$1 million for contracts longer than 12 months.

"The Government is providing the Australian Competition and Consumer Commission (ACCC) \$1.4 million to support businesses to transition to these new protections over a twelve month period.

"As a result of these changes, Australia's two million small businesses will have more time and more resources to invest in their business' success, instead of navigating a confusing maze of standard form contract terms.

"This is a Government that wants to get off the back of small business and ensure small businesses can grow and succeed as they contribute to the economy and create local jobs.

"The Small Business and Unfair Contract Terms Bill will extend unfair contract term protections to small businesses through amendments to the Australian Consumer Law and *Australian Securities and Investments Commission Act 2001*," Minister O'Dwyer said.

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