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Reflecting on 2025

As we step into 2026, I want to take a moment to reflect on the year that was and thank the employers who continue to play such an important role in supporting the Tasmanian construction industry and the workers who build our state.

Despite ongoing cost pressures, workforce challenges, and a changing project pipeline across Tasmania, employers continued to show resilience and commitment to their people and their businesses. That matters — because a strong construction sector underpins jobs, economic activity, and opportunities for future generations of Tasmanians.

At TasBuild, our responsibility is simple but important: protect worker long service entitlements, support employers with clarity and certainty, and ensure the long-term sustainability of the fund.

During 2025, our focus remained firmly on fund sustainability, strong governance and improving the way we support employers and workers. We have made some changes to the way Ordinary Pay is calculated for the purposes of paying an entitlement which will see the vast majority of workers achieve a better outcome.

We continued to steward the fund carefully, ensuring it remains well positioned to meet future long service leave liabilities. This is not just about financial performance — it is about protecting stability for employers and certainty for workers over decades, not just years.

This will be informed by the latest Triennial Review from the Fund Actuary which was conducted at 30 June 2025. It shows that TasBuild remains in a strong position after adjusting for the changes to the calculation of ordinary pay.

The Fund will maintain its current funding levels if returns achieved by the Fund remain strong and contributions are collected at the current rates. Long term certainty and consistency is key to supporting the industry.

The announcement of TasBuild partnering with Oreana to establish the Tasmanian Private Credit Fund was a success, we thank those who reached out for more information. We are confident this partnership can have a positive impact on the Tasmanian construction industry which benefits our members. For more information, please contact Sam Sidhu (Oreana) on 0402 287 614.

Recognising the Role of Employers

I want to acknowledge that running a construction business has not been easy. Labour availability, project cost escalation, and broader economic pressures continue to impact decision-making across the industry.

TasBuild does not exist separately from industry — we exist because of it. Your participation ensures workers receive fair and portable long service entitlements, while supporting a stable, skilled construction workforce for Tasmania.

If there are ways in which we can help you maintain compliance, please contact us via email on secretary@tasbuild.com.au or call on (03) 6294 0807.

Looking Forward – Our Focus for 2026

As we move into 2026, our priorities remain clear.

We will continue to protect the long-term financial strength of the fund.

We will endeavour to keep improving the employer experience — through better digital services, clearer guidance, and practical compliance support from our field and compliance team and operations team.

And we will continue working with industry to support a strong pipeline of construction activity and workforce capability across Tasmania through our commitment to the Tasmanian Construction Fund and the new Tasmanian Private Credit Fund, a joint initiative with Oreana Capital.

The construction industry is central to Tasmania's future — from major infrastructure through to housing, community facilities, and private development. TasBuild is committed to playing its role in supporting that future.

On behalf of the TasBuild Board and team, thank you for your ongoing partnership, professionalism, and commitment to the industry.

We understand the responsibility employers carry — not just to projects and clients, but to workers, families, and communities across Tasmania.

We look forward to working alongside you in 2026 and continuing to support a strong, sustainable construction sector for our state.

Mark Williams
CEO

If you have any questions about any topics covered in this newsletter or general questions, please do not hesitate to contact us via email on secretary@tasbuild.com.au or call on (03) 6294 0807.

The information contained in this Employer Newsletter is of a general nature and does not constitute legal advice. We encourage you to seek your own professional advice to find out how the Construction Industry (Long Service) Act applies to you.