

Thursday 7 December, 2017

732 companies pay no tax, cost Australia \$13.4 Billion

Data from the ATO reveals that in the 2015/2016 financial year, 732 companies failed to pay a cent of tax. These include household names like Bluescope Steel, Leandlease, CSL, Alcoa, Glencore, Qantas, Sony, Origin Energy, Energy Australia, Exxon Mobil, Auspost, Vodaphone, IBM AU/NZ, Ford, Foxtel, Virgin Australia and Seven Group.

There can be no disputing the fact that there is one rule for the rich and one for the workers in this country, when companies don't even pay tax on their massive, and ever-increasing profits, while workers struggle with record-low wage growth and exponentially increasing cost of living.

Many of these companies have engaged in attacks on the basic rights of workers and attempted to strip pay and conditions.

The top ten highest earning companies which paid no tax are below, full data set available [here](#).

Company name	Total income	Taxable income	Tax paid	Tax lost
BLUESCOPE STEEL LTD	\$ 4,895,160,514.00	\$ 445,149,075.00	\$ -	\$ 133,544,722.50
AMB HOLDINGS PTY LTD	\$ 290,810,219.00	\$ 406,676,712.00	\$ -	\$ 122,003,013.60
HOCHTIEF AUSTRALIA HOLDINGS LIMITED	\$ 269,002,105.00	\$ 381,953,768.00	\$ -	\$ 114,586,130.40
LENDLEASE CORPORATION LIMITED	\$ 7,909,788,587.00	\$ 354,662,302.00	\$ -	\$ 106,398,690.60
CSL LIMITED	\$ 2,174,245,786.00	\$ 235,829,408.00	\$ -	\$ 70,748,822.40
ANGLO AMERICAN AUSTRALIA LIMITED	\$ 3,687,430,300.00	\$ 155,965,403.00	\$ -	\$ 46,789,620.90
WASHINGTON H. SOUL PATTINSON AND COMPANY LIMITED	\$ 235,808,373.00	\$ 153,981,859.00	\$ -	\$ 46,194,557.70
ALCOA AUSTRALIA HOLDINGS PTY LTD	\$ 136,079,766.00	\$ 148,616,856.00	\$ -	\$ 44,585,056.80
AUSTRALIAN POSTAL CORPORATION	\$ 6,489,134,090.00	\$ 133,837,030.00	\$ -	\$ 40,151,109.00
SEVEN GROUP HOLDINGS LIMITED	\$ 3,336,534,971.00	\$ 122,683,488.00	\$ -	\$ 36,805,046.40
Total	\$ 29,423,994,711.00	\$ 2,539,355,901.00	\$ -	\$ 761,806,770.30

Quotes attributable to ACTU President Ged Kearney:

“This is nothing short of a national scandal.”

“The 732 companies that paid no tax had a combined income of \$506 billion and a taxable income of \$4.87 billion.”

“732 companies out of 2043 listed in this data paid no tax. That means more than one third (36%) of companies with more than \$100 million in income in 2015-16 paid no tax.”

“In this report, taxes lost due to businesses not paying the 30% corporate rate is \$4.62 billion more than in 2014/15. \$13.4 billion was lost in 2015-16 and \$8.77 billion was lost in 2014-15.”

“This data shows the gulf between the workers and corporations in Australia. Workers are punished for taking industrial action and are finding steady work harder and harder to find. Meanwhile, companies don't bother to pay tax.”

“These businesses are getting away with thumbing their noses at paying their taxes, and it's costing us all because it is ripping off money that should be going to our schools and hospitals.”

“The clear sign being sent by the Turnbull Government is that there will be no action, no negative consequences, for companies who flout our laws.”

“Turnbull wants to hand businesses a \$65 billion tax cut and make ordinary workers' pay for it. It's obscene.”

“We need to change the rules so that there is one set of laws for all Australians, and companies pay tax in the same way that all their employees do. It is absurd that a worker, who generates all the profit a multi-national company brings in, would pay more tax than that company.”

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