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Resource tax changes will ensure a fairer share of Australia's mineral wealth for all: unions

Better superannuation for all workers and more infrastructure for regional communities are closer to being secured following today's deal between the Federal Government and big mining companies over the resources tax.

Unions welcome the announcement of an agreement and now urge the mining industry to end its misleading campaign over the tax.

ACTU Secretary Jeff Lawrence said it was pleasing that improvements to superannuation, including the increase from 9% to 12%, had been maintained in the outcome of negotiations between the government and big mining companies.

"Big mining companies have been making mega profits out of Australia's natural resources and must pay their fair share of tax and put something back into the community," Mr Lawrence said.

"The changes announced today will ensure that the wealth generated by the resources boom benefits all Australians through better superannuation and more infrastructure for regional areas.

"The mining industry has a clear capacity to pay more tax. Profits have grown by 530% - eight times wages - over the past decade.

"The mining lobby's scare campaign has been shameful, but the government has shown a willingness to negotiate to achieve a consensus. The industry must now end their malicious campaign and accept it has to pay its fair share of tax.

"And just as importantly, Tony Abbott and the Liberals must get out of the way and not oppose the Minerals Resource Rent Tax when the legislation is introduced to Parliament. To do so would be to deny working Australians and regional communities improved super and infrastructure."

Mr Lawrence said it had been important that proposed improvements to superannuation and regional infrastructure were not impacted by any changes to the resources rent tax, and if there was any reduced revenue, it should have been at the cost of reductions to business taxes.

"Big business has gained some concessions from the recent negotiations, so it is only right that business should bear the cost of the forecast decline in revenue," he said.

"The proposed increase to 12% superannuation is essential to provide adequate retirement incomes and strengthen the national economy as it faces the challenges of an ageing population.

"And communities in regional Australia - particularly in mining areas - are crying out for new infrastructure such as roads, schools, and hospitals.

Mr Lawrence said unions looked forward to further tax reform by the Federal Government in response to the Henry review.

"The tax system needs to be fairer by closing loopholes, tax avoidance strategies and excessive tax concessions for the wealthy, and removing disincentives of high effective marginal tax rates for low-income earners entering the workforce," Mr Lawrence said.

Media contact:

Mark Phillips ph (03) 8676 7266 or 0422 009 011; mphillips@actu.org.au