

Friday 10 November 2023

Big business and Liberal party blocking urgent cost of living support says ACTU

Speaking at the Closing Loopholes Senate hearing in Canberra today (Friday 10 September) ACTU President Michele O'Neil will highlight the urgent need to pass the legislation in its entirety at the earliest opportunity. The ACTU's submission will argue the cost-of-living crisis is compounded for working people by slow wage growth and insecure work, an outcome of 10 years of Coalition policies attacking workers' rights.

That legacy has seen workers' pay cut by \$4,500 or 8% in real terms for the average worker.

Yesterday's analysis by *The Australian Financial Review* highlights Australian households have suffered the largest fall in living standards of any advanced economy over the past year. Australian household incomes have slumped 5.1 per cent, in contrast to the United States, the United Kingdom and France, who all saw real income gains.

Now in Opposition, the Liberals are opposing laws that would help get wages moving.

The ACTU calls on all politicians to pass the Closing Loopholes Bill as soon as possible to give working people a pay rise to tackle cost-of-living pressures. The bill will ensure labour hire workers are paid at least the rate of their EBA colleagues and criminalise wage theft.

Quotes attributable to ACTU President Michele O'Neil:

"Some of the myths and misinformation big business has been peddling would make Donald Trump blush.

"Big business has made claims that the sky would fall in, yet in the last financial year business posted a record \$1.1 trillion in profits. On the Government's estimated cost of the Bill, it would cost these businesses just 0.08% of those profits.

"Big business and their mouthpiece in Parliament, the Liberal National Coalition, are not telling the truth about this bill.

It should not be a surprise. Big business and the LNP have always opposed laws that support working people. They have opposed equal pay, maternity leave, superannuation, and increases to the minimum wage. They always say the sky will fall in.

It didn't happen then, and it won't happen now.

What this Bill will do is start to correct what the Coalition left behind – loopholes that help big business pay less to workers, while earning profits and paying huge bonuses to their executives. What this Bill will do is give workers a fighting chance in this cost-of-living crisis by getting wages moving and creating good, secure work".

ENDS

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