

SUBMISSION

1. Income Tax ; Disallow losses made from negative gearing on residential rental properties.
2. "Stop selling the farm" to overseas interests; the Australian Government should always keep an ownership stake in Australian property (over some threshold limit).
3. Stop taxing interest on bank deposits below a certain threshold for eg < \$7,000/year
4. Encourage businesses to value-add to our products esp. our natural resources ; don't just sell the iron ore, make something then sell it. Australia is getting poorer because it doesn't have a growing manufacturing base.
5. Encourage businesses to invent sustainable farming methods in arid regions as is occurring on a small scale in North West Australia. The world needs food and we have the land and the water.
6. increase the rate of GST - maybe to 12% - leave food GST free.
7. No need to lodge individual tax returns for wage & salary earners who only have a bit of interest income & dividends(again under some threshold). Offer them a standard refund eg \$300 if they don't lodge.
8. Abolish payroll tax- it discourages employers from employing
9. Stop the FBT expense allowances for public sector employees under s57A of the FBT Assessment Act and make a thorough review of all FBT exemptions under the Act eg members of religious organisations
10. Compulsory social security contributions such as in the UK to be studied to see if it's feasible in Australia.