

Time to review where we stand as a community.

On the one hand, the argument is to increase GST because it is lower than other countries (although there are many counter positions). On the other hand the argument is to cut personal and company taxes because they are higher than other countries (again a moot point). This is clearly ideological and not based in empirical data.

GST is a regressive tax - do not broaden the base or increase the rate. A measure that will necessarily impact most on the poor.

Personal Income Tax - it is fair that those who benefit most from participating in a society/economy should contribute the most in percentage terms. Tax incomes at a progressive rate. Build in tax indexation to remove bracket creep.

- do away with deductions against income tax.
- remove negative gearing which perverts the market system
- do away with family trusts that allow people with means to hide their income
- remove tax incentives for Superannuation above an income level where self-funded super will occur anyway
- tax superannuation pensions above \$100,000
- tax capital gains at the same rate as personal income tax (why should revenue flows from capital be treated more favourably than revenue flows from labour).

Business/Company taxes - should be taxed at a rates commensurate with personal income taxes. WE should not 'race to the bottom' to reduce company taxes. Companies need to pay tax to contribute to the community from which they earn their income. The tax should be based on the revenue earned in the country they are operating in.

- implement a 'super profits' tax and a resources rent tax to garner a fair share of profits gained from this community to the benefit of the community

Think outside the ideological square.

Regards,

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