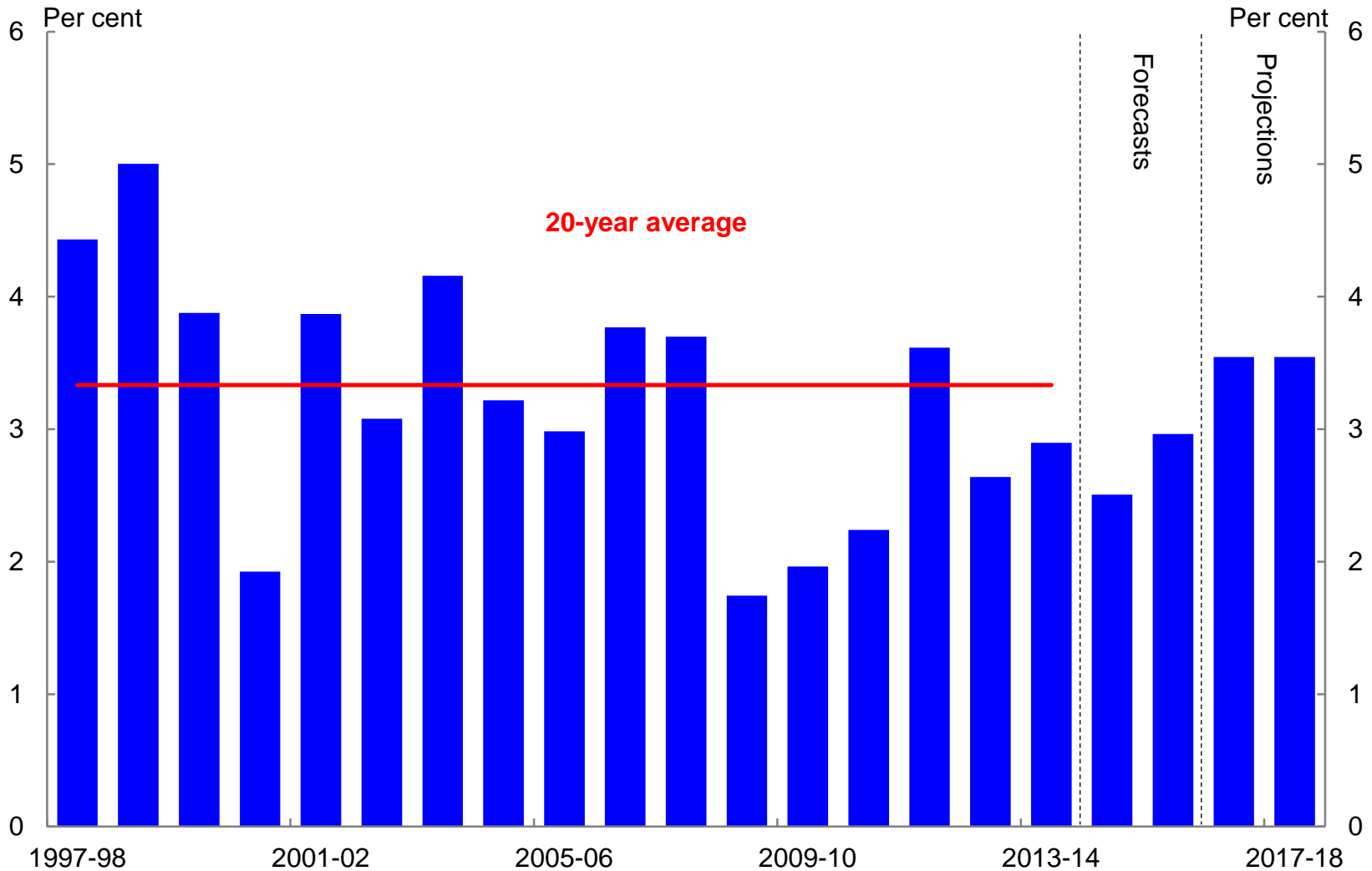




ENHANCING OUR LIVING STANDARDS THROUGH TAX REFORM

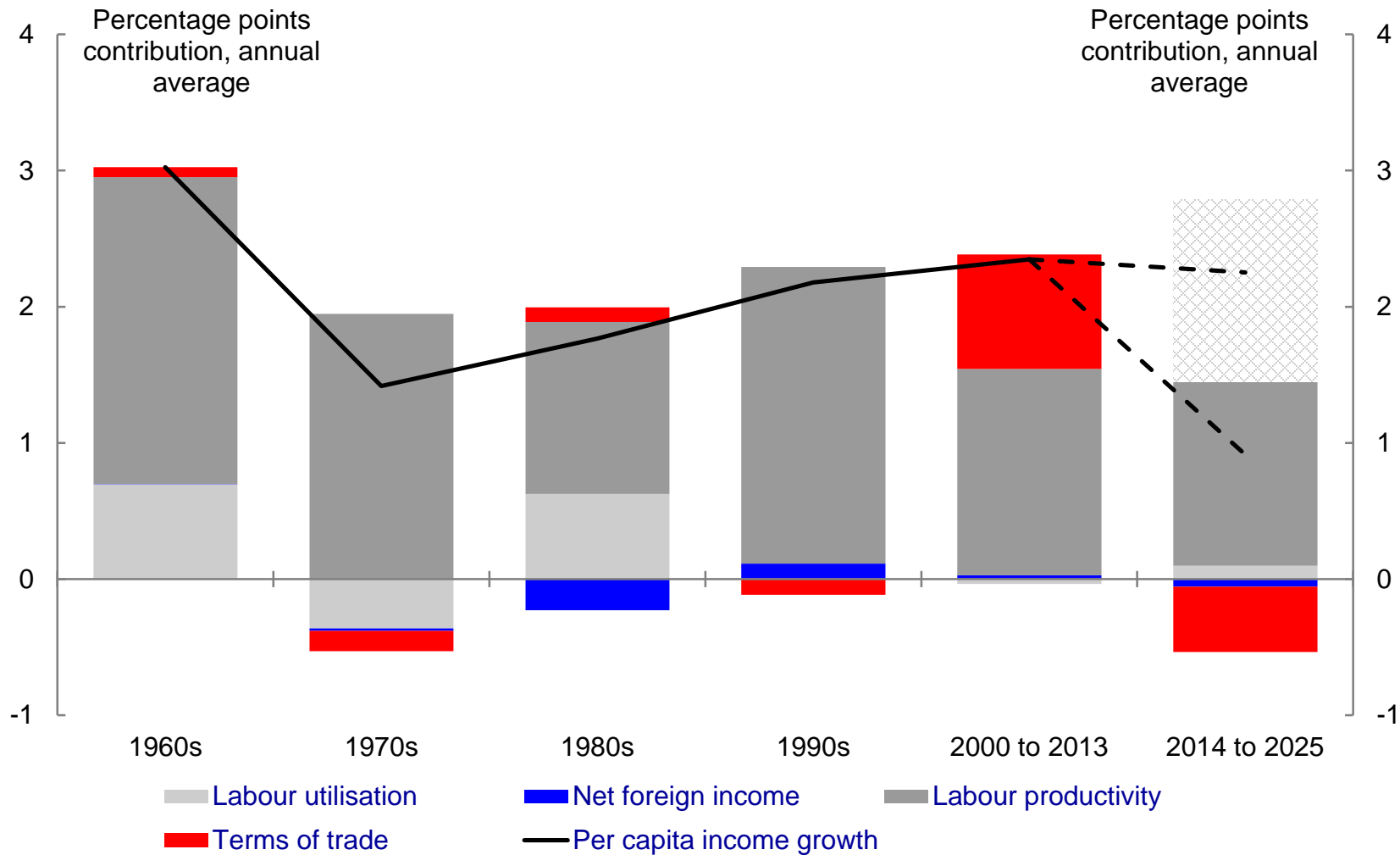
Dr Martin Parkinson
Secretary to the Treasury

Real GDP growth



Source: ABS cat. no. 5206.0 and Treasury.

Contributions to annual per capita income growth

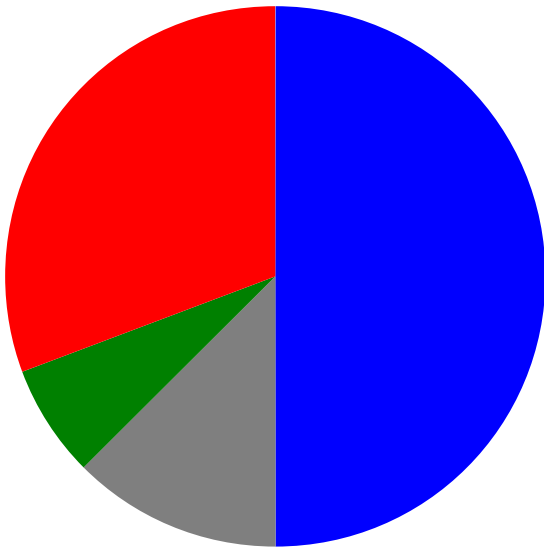


Note: The hatched area represents the additional labour productivity required to achieve long run average growth in real gross national income per capita.
 Source: ABS 5204.0 and Treasury

Tax structure

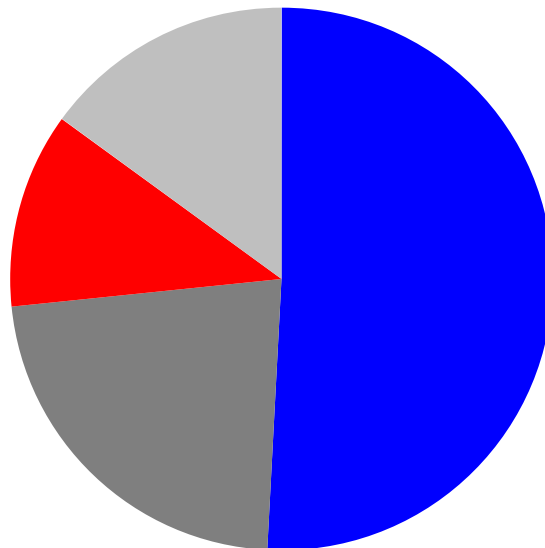
1950-51

■ Personal income tax ■ Corporate income taxes
■ Other ■ Indirect tax



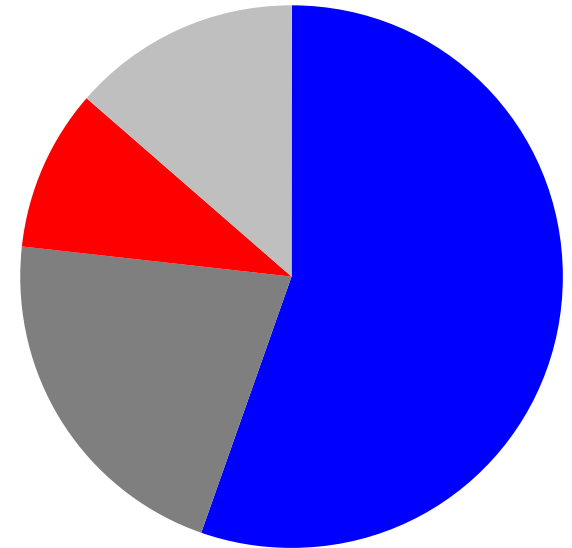
2014-15

■ Personal income tax ■ Corporate income taxes
■ Indirect tax (ex GST) ■ GST



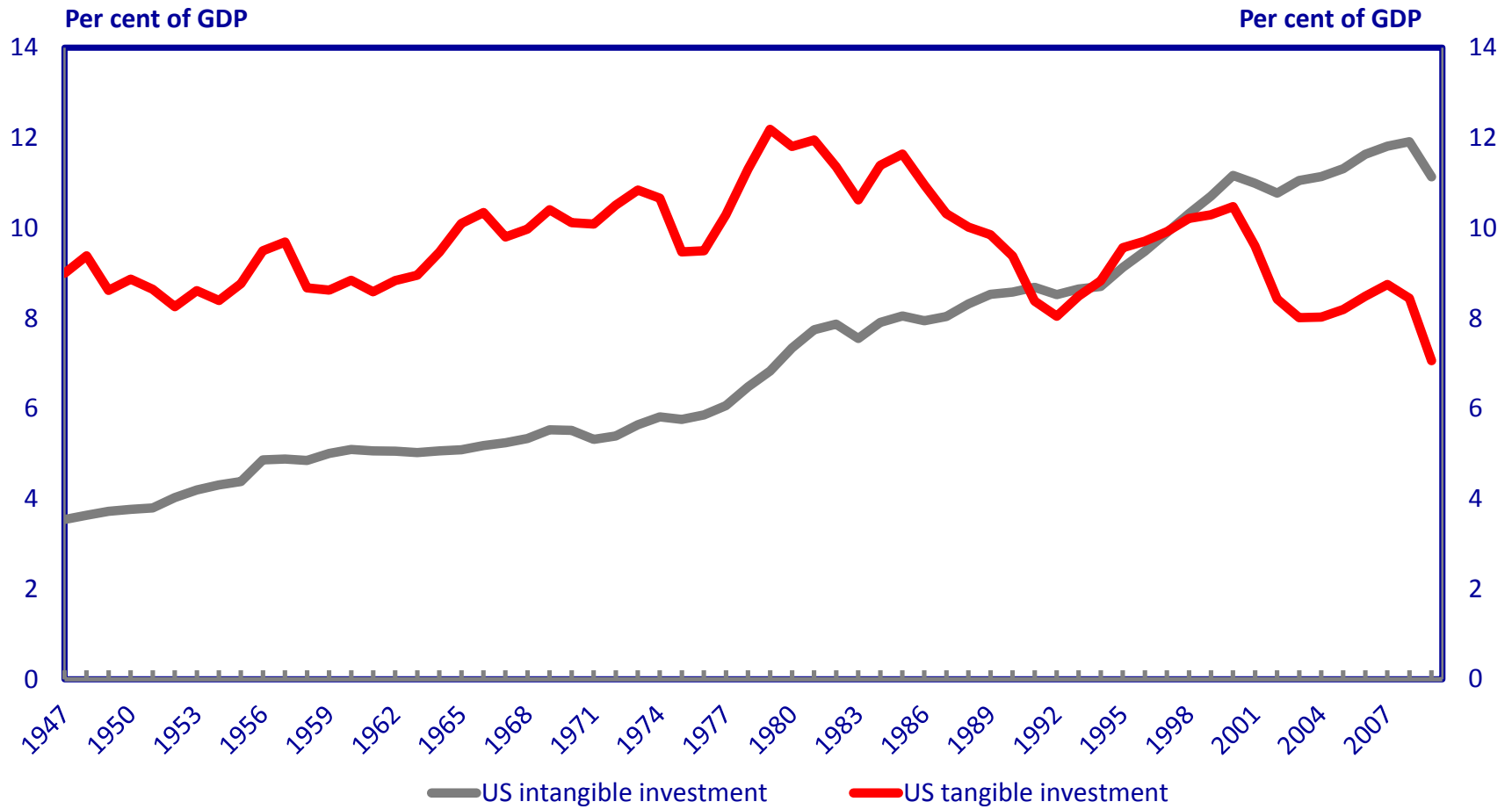
2024-25

■ Personal income tax ■ Corporate income taxes
■ Indirect tax (ex GST) ■ GST



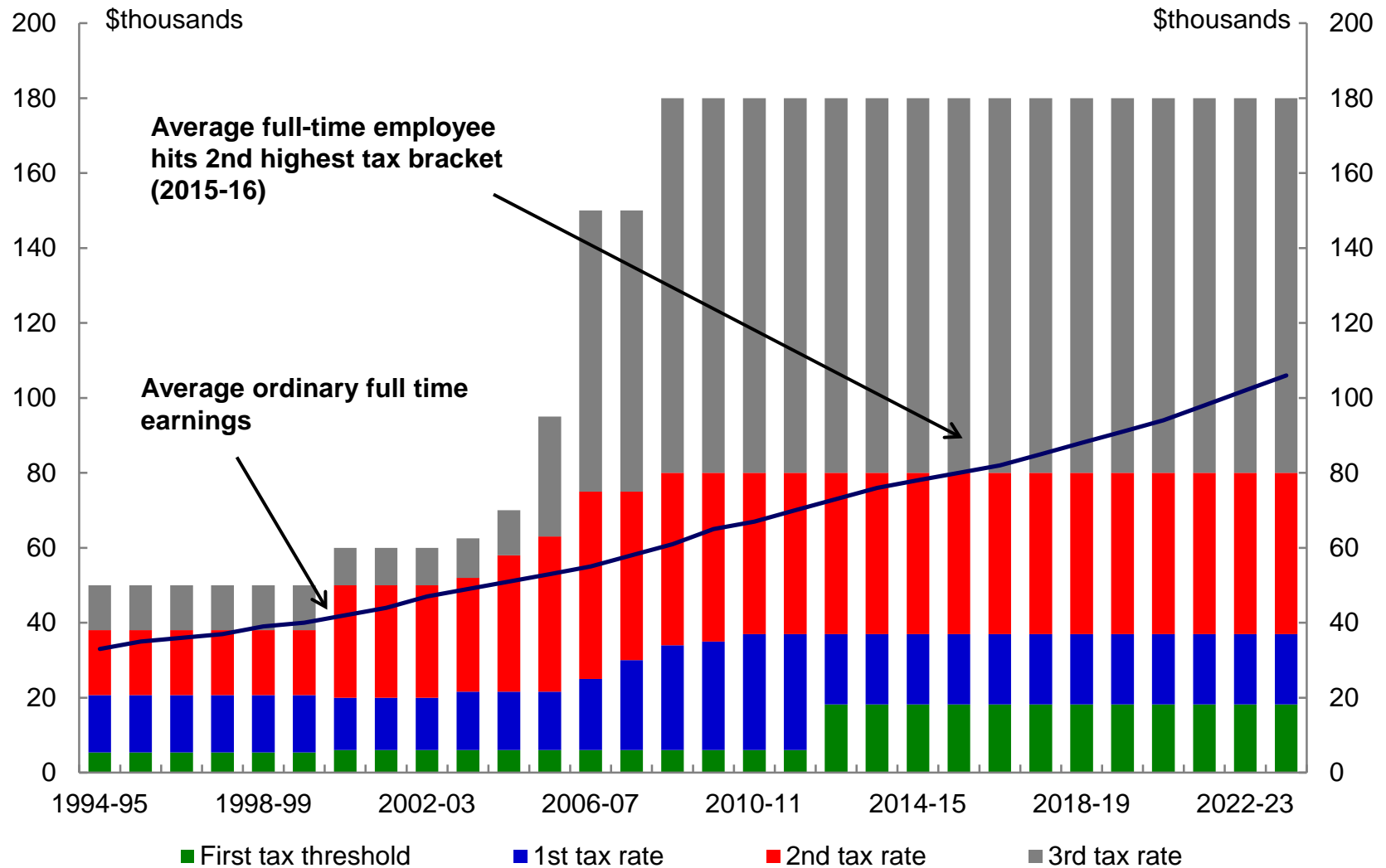
Source: RBA statistics, *Budget 2014-15* and Treasury estimates.

Increasing investment in intangibles



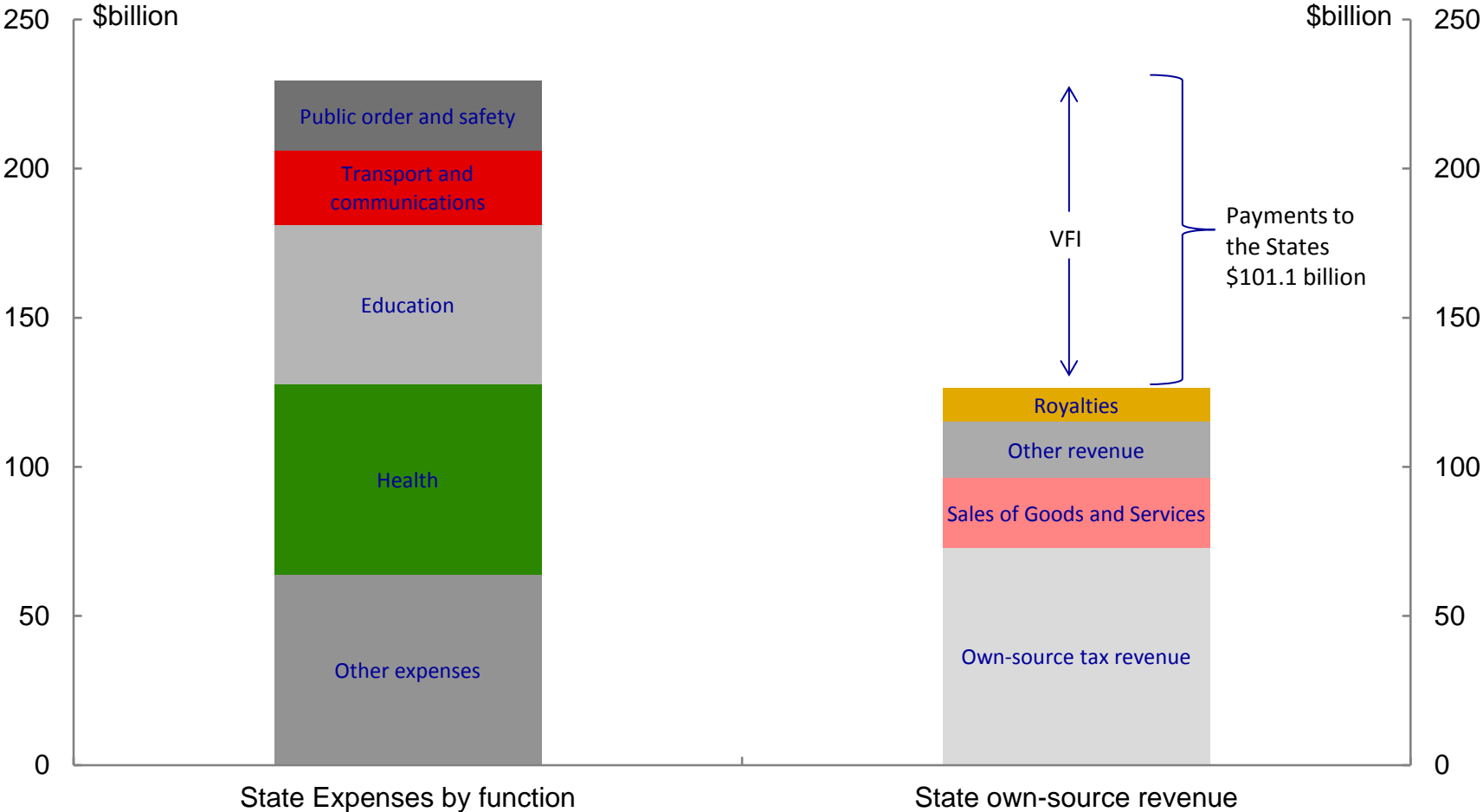
Source: The Conference Board

Personal income tax rates and the effects of fiscal drag



Note: Based on Budget 2014-15 parameters.

Commonwealth-State VFI



Note: Based on the Commonwealth, State and Territory 2014-15 Budgets.