

1 June 2015

The White Paper Taskforce
Better Tax Inquiry
The Treasury
Parkes ACT 2600

Submitted by email to bettertax@treasury.gov.au

Dear Madam/Sir,

On behalf of its 946,166 members, GetUp submits the Brighter Budget Report for consideration by the Better Tax Inquiry.

Thousands of GetUp members funded policy work conducted by The Australia Institute to investigate ways in which the Federal tax system could be improved. The goal was to generate sustainable revenue to provide high quality public services, such as maintaining our schools and hospitals, while ensuring the tax impact is not felt by low and middle income Australians.

The Australia Institute released the resulting report 'It's the Revenue Stupid - Ideas for a Brighter Budget', on 3 May 2015. The enclosed report outlines 8 measures that would raise up to \$40 billion per year and would have little to no negative impact on low and middle income Australians. In fact, with respect to reforming super tax concessions, there would be a direct benefit for many low and middle income Australians.

The 8 proposed revenue measures are:

- Making super tax concessions fairer
- Reforming Negative Gearing
- Developing a 'Buffett Rule'
- Reforming the Capital Gains Tax discount
- Introducing a Financial Transaction Tax
- Establishing an Estate Tax for high value estates
- Placing a Super Profits Tax on Banks
- Removing fossil fuel subsidies

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GetUp members have also been calling for action to make sure that corporate tax avoidance is being dealt with so that all corporations pay the tax they are meant to pay.

GetUp members have shown their support on these measures in various ways, including making donations to fund policy work, contacting their representatives about the Brighter Budget policies, writing letters to the editor, and more. Additionally, tens of thousands of members have signed petitions in support of several specific policies:

- 44,565 Australians signed GetUp's petition calling for superannuation tax concession reform;
- 53,970 Australians signed GetUp's petition calling for a Buffett Rule to stop the exploitation of tax loopholes by the wealthiest 1%;
- 51,469 Australians signed GetUp's petition to make sure corporate tax dodgers pay their fair share.

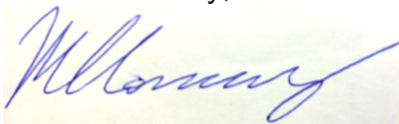
GetUp released two videos explaining superannuation tax concessions and negative gearing to Australians, which have been viewed more than 128,000 times, and can be viewed here:

- <http://www.getup.org.au/super-tax-fbpost> (featuring former Reserve Bank Governor Bernie Fraser)
- <http://www.getup.org.au/negative-gearing-fbpost>

GetUp contends that these measures would result in a simpler and fairer tax system, as well as help restore the integrity of the income, capital gains and corporate tax systems. They also remove any need to undertake policy measures that hurt low and middle income Australians.

GetUp is happy to provide further information or clarify anything outlined in either this cover letter or the attached report.

Yours sincerely,



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