

Appendix A:

Treasurer's press release



APPENDIX A: TREASURER'S PRESS RELEASE



TREASURER

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NO.008

INTERNATIONALLY BENCHMARKING THE AUSTRALIAN TAX SYSTEM

It is important that Australia build its competitiveness in all areas of policy. I have therefore asked Mr Richard (Dick) Warburton and Mr Peter Hendy to lead a study examining how Australia's tax system compares with other developed economies.

This will involve a comparison of overall taxation levels and rates and coverage of the indirect tax, income tax and company tax systems.

The aim of the study is to provide a public document that compares Australian taxes to those in other countries. This will identify those areas where Australia leads comparable countries and those areas where it lags. It will enable a focus on the most important areas.

The study will cover taxes collected at national, state and local government levels. This is OECD standard practice for international tax comparisons.

Personal, business, indirect, property, transaction and superannuation taxes will be included.

Mr Warburton has been Chairman of the Board of Taxation since its inception in September 2000. He is currently Chairman of Caltex Australia Ltd and holds several other directorships. He is also a former Board member of the Reserve Bank of Australia and a past National President of the Australian Institute of Company Directors.

Mr Peter Hendy took up his position as the Chief Executive of ACCI on 3 June 2002. Mr Hendy is also a board director of Standards Australia, the International Chamber of Commerce (Australia), the Australian Institute of International Affairs (President ACT Branch), the Australian Made Campaign Limited and of the National Business Action Fund. He is a governor of the National Institute of Labour Studies. He is Chairman of the Joint Policy Committee of the Confederation of Asia-Pacific Chambers of Commerce and Industry. Mr Hendy has a strong background in public administration and policy development at Federal and State levels, for both Liberal and Labor Governments. He was Chief of Staff to

the Minister for Defence and Chief of Staff to the Ministers for Workplace Relations and Education.

The study will be supported by a small secretariat in Treasury.

I have asked Mr Warburton and Mr Hendy to report to me by 3 April 2006.

The terms of reference for the study are attached. Further information on the study can be obtained from the website at <http://comparativetaxation.treasury.gov.au> or by contacting the study secretariat on (02) 6263 3033.

MELBOURNE

26 February 2006