



Media Release

Senator Mathias Cormann

Shadow Minister for Employment

Participation – Chair of the Senate Fuel & Energy Committee

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DR HENRY TO BE RECALLED ON MINING TAX DEAL WHAT HAS THE PRIME MINISTER GOT TO HIDE?

The Senate Fuel and Energy Committee will reconvene next Tuesday and has recalled Dr Henry to appear and answer questions about the government's mining tax deal.

"We will also give smaller and mid-tier miners an opportunity to be heard, after they were inappropriately excluded by the Gillard Labor government from any negotiations about the tax," Committee Chairman Mathias Cormann said.

Julia Gillard continues to cover up important detail about her deal on Labor's mining tax," Senator Cormann said.

"The more information filters out about her secret deal, the more it is unravelling," he said.

"Julia Gillard was so desperate for a political fix so she could rush off and call an election that she didn't think things through properly.

"She didn't properly assess the implications for the budget, for our economy and for jobs and investment in the mining industry.

"On Monday, Treasury Secretary Dr Henry appeared before our Committee and was not in a position to answer a whole series of very straight forward questions about the deal (copy attached).

"By the 5pm deadline today no answers were provided to a whole series of important questions. Unanswered questions about government assumptions for example include:

- Where is the \$10½ billion in revenue expected to come from both by sector and geographically.
- How much is the assumed change in commodity prices?
- How much is the assumed change in commodity volumes?
- How much is the assumed change in the exchange rate?
- Explain any of the variables that have changed from the budget seven weeks ago to when the announcement was made of the revised MRRT/expanded PRRT arrangements.

"Proper answers to these questions are in the national interest," Senator Cormann said.

"Julia Gillard clearly has something to hide about her deal. If she was confident about her deal and that it was in the public interest, she would tell Dr Henry today that it was okay for him to answer our Committee's questions immediately," he said.

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