



Media Release

Senator Mathias Cormann *Shadow Minister for Employment Participation – Chair of the Senate Fuel & Energy Committee*

10/0705/M

12 July 2010

LIFT THE GAG ON HENRY, PRIME MINISTER

If Julia Gillard had nothing to hide about her new tax on mining she would allow Treasury Secretary Ken Henry to answer all the outstanding questions about her tax tomorrow.

Dr Henry will appear for a second time before the Senate Fuel and Energy Committee tomorrow.

He will be expected to answer questions about the impact of the MRRT and expanded PRRT on the budget, the economy, jobs and investment in the mining industry.

"Our Committee wants to know where the \$10.5 billion in revenue between 2012-14 is expected to come from," Committee Chair Mathias Cormann said.

"Which States and which resources are expected to contribute how much revenue to federal coffers if Julia Gillard's new tax on mining were to get up?

"What changes in assumptions were made in the seven weeks between the budget and the announcement of the deal between the Prime Minister and three major mining companies?

"Julia Gillard wants to impose a massive new tax on the mining industry, an important industry for Australia.

"She has entered into a deal with three major mining companies about that tax having conducted all negotiations in private.

"Her new tax clearly has serious implications for the budget, our economy, jobs and investment in the mining industry and of course for States like Western Australia and Queensland.

"There are many unanswered questions and it is time those questions were answered.

"If Julia Gillard didn't have anything to hide she would be very happy for Dr Henry to answer all those questions tomorrow," Senator Cormann said.

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