



Media Release

Senator Mathias Cormann
Shadow Assistant Treasurer
Shadow Minister for Financial Services
and Superannuation

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SWAN MINING TAX SECRECY MUST STOP

Wayne Swan's efforts to keep mining tax information secret prove the Gillard government has something to hide.

Its \$10.5 billion mining tax revenue estimate must be dodgy.

If Wayne Swan was confident about his tax revenue estimates, he would long ago have allowed his underlying assumptions to be scrutinised.

He is the Treasurer who got the original \$12 billion revenue estimate for the so called resource super profits tax completely wrong.

Less than seven weeks after the Budget, the government made dramatic changes to its mining tax revenue assumptions.

Had those changed assumptions been used for the original super profits tax it would have raised \$24 billion – double the original estimate.

A staggering \$6 billion out of the \$10.5 billion in mining tax revenue is based on changes in assumptions, yet those assumptions still haven't been publicly released.

Despite his track record of getting this so badly wrong, Wayne Swan now just wants us to take him on trust.

Well our job is to scrutinise his performance and make sure he's getting things right.

The information the Senate has asked for is provided by the State government in Western Australia as a matter of course in its budget papers.

The WA State government also obtains commodity price information following a survey of relevant mining companies about their commodity price expectations.

That doesn't stop it from releasing its commodity price assumptions in its budget papers.

We will continue to pursue the government on this until it has released the information.

We call on all crossbench Members of Parliament to join our efforts to bring some openness and transparency into this mining tax issue.

MEDIA CONTACT:

Senator Cormann

0411 874 546