



# Media Release

## Senator Mathias Cormann

### *Shadow Assistant Treasurer*

### *Chair, Senate Mining Tax Inquiry*

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#### **MINING TAX STILL A BAD TAX - IT SHOULD BE SCRAPPED**

The mining tax remains a bad tax, which makes our tax system more complex, less fair and it should be scrapped Shadow Assistant Treasurer Mathias Cormann said today.

His comments came after the Treasurer and the Minister for Resources and Energy announced they had accepted all the recommendations of the Argus Committee.

"Labor's mining tax was developed through a highly inappropriate process with the Gillard government giving preferential treatment to the big end of town at the expense of smaller miners," he said.

"Even after accepting all the recommendations, the MRRT is still a tax on WA with more than 80 per cent of the revenue from this one new national tax to be raised from projects in Western Australia over the current budget estimates.

"The Argus Committee process was not about genuine consultation.

"That Committee had very narrow terms of reference focused on implementing Labor's mining tax deal.

"Inappropriately, the government designed the mining tax in secret negotiations with three taxpayers, excluding all their competitors as well as State and Territory governments from that process.

"This is not about tax reform. The mining tax is a Labor Party grab for cash to pay for their excessive and wasteful spending," Senator Cormann said.

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