



# Media Release

**Senator Mathias Cormann**  
*Shadow Assistant Treasurer*  
*Chair of the Senate Mining Tax Inquiry*

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## **MINING TAX WORSE WITH EVERY DRAFT**

With every new draft Labor's mining tax is becoming more complex and less fair Shadow Assistant Treasurer Mathias Cormann said today.

"The MRRT is a bad tax which came out of a highly improper process, becoming worse and more complex with every new draft," Senator Cormann said.

"Since the release of the first MRRT Draft Bill only three months ago it has already doubled in size.

"Many of Labor's mining tax features give an unfair competitive advantage to the big three miners who were given privileged access to the tax design process.

"The MRRT remains based on a dodgy deal negotiated exclusively with the three biggest mining companies, inappropriately excluding their competitors and State governments from the process.

"Instead of making our tax system simpler and fairer as we were promised, Labor's mining tax if passed by Parliament would make it manifestly more complex and less fair.

"Current arrangements including company tax on profits and state based royalties on production are much simpler and fairer.

"Those current arrangements provide every opportunity to ensure a fair return for the community from the extraction of its non-renewable resources.

"If the Independents are serious about their stated commitment to genuine tax reform they should join us in voting this bad tax down when it eventually reaches the Parliament.

"It is bad for Australia and it should be scrapped," Senator Cormann said.

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