

I am writing to make the following submission to the enquiry into Australia's future taxation system.

I think the Australian Government should support a move for international implementation of the Currency Transaction Development Levy (CTDL). This would tax the richest market of all, the trade in foreign exchange, which I believe at the moment is worth a staggering \$3,200 billion daily. This tax would not need to be a large impost, because of the huge volume of transactions. This tax would provide significant funds to go towards the relief of poverty.

I think the Australian Government to do more to prevent wealthy Australians from using tax havens to avoid their taxation responsibilities. They should also be promoting moves on an international scale to eliminate tax havens altogether. The obscenely immoral situation with tax haven banks in Lichtenstein for example is a case study of tax haven banks being complicit in the web of deceit which has led the world to the point of financial collapse that is being faced at the moment.

Yours sincerely

Howard Wheatley