

1. Good Morning AFTS,

2. I found out about this mechanism, to comment on the Australian taxation system, through New Internationalist (NI) magazine.

1. In line with NI encouragement, I urge Australian Government support for international implementation of the Currency Transaction Development Levy (CTDL) that would tax the trade in foreign exchange, worth a staggering \$3,200 billion daily. I believe the dramatic fluctuations in the Australian dollar over the past three months allow the interpretation that there is an intrinsic lack of objective valuation of small states' currency – speculation, and profit stripping, may in large measure be responsible for the Australian dollar slide; not any core and valid weakness in Australian trade and future prospects.

2. I urge a reversal of the trend to lower corporate taxes, a trend that has benefited the rich at the expense of the poor over the past decade. In many respects, we individual PAYE taxpayers are hostage to market providers – banks, telecom, grocery, petrol chains - whose variations are so wide in difference as to make meaningful comparison difficult, yet miniscule in cost differential? Where I have control is through my disposable income – to have the flexibility to spend my health dollar in the government system or privately – but without having to support both. I live in Darwin, previously Tennant Creek, in the Northern Territory – where public schooling is directed to those who are most supported, most able and most likely to succeed and whose curriculum, mores and practises are not only alien to, but opposed to Aboriginal customs. Where health is directed at remedying life style deficits and disadvantage; and whilst public monies are thrown to these constant overspenders, they have no incentive to change their service delivery mechanism nor rationale.

3. I urge a rethink of aged financial responsibility – at 52 years of age, I fund the existing Old Age Pension in the knowledge that I also fund my own aged retirement through mandatory and voluntary superannuation contributions – realistically, triple taxation for my own superannuation contributions and earnings are separately taxed. I urge a review of public service (and politicians) superannuation schemes – these schemes are so far removed (more generous) from what is the norm for the average Australian (the base taxpayers whose taxation fund these schemes) as to represent an inequity.

4. The German Government has decided to revamp its motor vehicle tax so that in future the rate depends on the amount of carbon emitted from exhausts. Urge the taxation review to recommend the Australian Government negotiate a similar arrangement with the States.

5. I urge the Australian Government to insist the States and Territories abolish their double taxation – the GST was introduced with the premise (promise) that States and Territories would abolish their equivalent taxes and charges on such items, in exchange for their share of the GST – this has been inconsistently applied

6. Urge the Australian Government to do more to stop wealthy Australians from using tax havens to avoid their responsibilities. Consistent with point 2 above, the more control taxpayers believe they have in the disposition of their income, the less incentive there is to minimise such income.

7. Expand the ambit of the Productivity Commission to Government services – to place public sector services under the same parameters as private. The Australian Government intervention in the Northern Territory has highlighted how the complexity of the social security system has contributed to the exclusion and/or under remuneration of Aboriginal Australians.

Thank you for this opportunity.

Yours faithfully,

Stephen McGreevy