

Dear Treasury,

The current financial crisis has brought us to a critical point where tax reform is essential and it is time to do something that will end the inequality of our system and prevent this kind of financial disaster happening again.

I urge you to consider the following points-

- The Australian Government should support international implementation of the Currency Transaction Development Levy (CTDL) which would tax the richest market of all, the trade in foreign exchange, worth a staggering \$3,200 billion daily.
- The Australian Government must reverse the trend to lower corporate and personal income taxes, a trend that has benefited the rich at the expense of the poor over the past decade.
- 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. In our taxation review it should recommend the Australian Government negotiate a similar arrangement with the States.
- The Australian Government also needs to do more to stop wealthy Australians from using tax havens to avoid their responsibilities.

Please consider my points in the Taxation Review.

Regards,

Wendy Orams