TREASURER TAKES THE TERRITORY MESSAGE TO CANBERRA

Treasurer Syd Stirling says he will be taking the Territory’s strong message on Federal funding to Canberra when he attends his fourth Treasurers Ministerial Council meeting next Friday 31st March.

Mr Stirling will meet with Federal Treasurer Peter Costello and Treasurers from around Australia to discuss the distribution of GST monies and the tax reform agenda.

“I will be taking the message to Canberra that the Territory has special needs recognising the high cost of delivering services across our vast land mass. I will be keeping at the forefront of Treasurers minds the responsibility we all share to make sure that no Australian is disadvantaged by distance, remoteness or the cost of service,” Mr Stirling said.

“This is always a matter of contention every year. I have consistently opposed any moves by the larger States to change the fundamental philosophy of equity and fairness that has underpinned our Federation since 1901.”

The Treasurer said the Territory had one of the best performing economies in Australia with funds invested in vital new infrastructure, improved police services, better health services and stronger education outcomes.

“The Martin Government has also been the most tax reforming Government in the Territory’s history. We have removed $40 million worth of taxes to date and are scheduled to remove a further $40 million over the next four years.

“At this years’ Treasurers Conference we will be putting forward our program of reform.

● 1 July 2006 – Abolish stamp duty on unquoted marketable securities
● 1 July 2006 – Abolish stamp duty on Leases on franchises
● 1 July 2007 – Abolish stamp Duty on hiring arrangements
● 1 July 2009 – Remove stamp duty on non property component of business conveyances

“In addition to these taxes the Territory Government will continue its plans to provide a nationally competitive payroll tax system.”

Federal Treasurer Peter Costello is expected to respond to the Territory Government’s review of taxes at the Conference.

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