CLP TRIES TO STOP TAX CUTS

Treasurer Syd Stirling says the CLP’s Terry Mills is trying to stop tax cuts from going to businesses.

“Terry Mills has pledged to introduce a Bill freezing taxes this year. I am sending a budget to Parliament in May cutting taxes. Obviously, that is not supported by the CLP,” Mr Stirling said.

“Businesses would be worse off under a CLP proposal. I am proposing to cut Payroll Tax, abolish Leasing Duty and abolish Stamp Duty on non-quoted marketable securities. The CLP is proposing to leave them in place, at their current levels.

“On 1 July, 2006 the payroll tax threshold will be lifted to $1.25 million removing around 40 businesses from the tax net. That will provide savings of around $11 400 for each business still paying, at a cost of $3.1 million to Government.

“The removal of duty on leasing and securities will save business an additional $2 million. The CLP does not want this to happen,” said Mr Stirling.

“We are the most tax reforming Government in the Territory’s history, and we will keep reforming taxes. We have cut $40 million worth of taxes to date and we are committed to cutting at least that amount again during this term in office.

“We are also the lowest taxing State or Territory of Australia for small business. Businesses with up to 100 staff are the back bone of the Territory and pay less tax here than elsewhere.

“The CLP proposal shows how out of touch they are. They do not have the interests of the business community or the Territory economy at heart, “ Mr Stirling said.

Contact : Michelle Fraser 8901 4010 or 0407 642 011