TREASURER FLIES TO CANBERRA TO FIGHT FOR GST FUNDING

Treasurer Syd Stirling says he will be pushing hard on behalf of Territorians for a fair share of the national resources being determined at the Treasurers Conference on Friday 31 March, 2006.

Mr Stirling, who leaves tonight to attend the Conference, says he will be ensuring that the larger States do not gain ground in their argument to reduce the resources made available to smaller States and Territories.

“The Territory must not be disadvantaged because of distance, remoteness and the high cost of service delivery across our vast land mass,” 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 also be submitting our program of tax 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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