



PARLIAMENT OF AUSTRALIA
HOUSE OF REPRESENTATIVES

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Media Release

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Windsor supports Minchin on scrapping Super Tax

Independent Member for New England, Tony Windsor is supporting the Federal Minister for Finance, the Hon Nick Minchin's suggestion to scrap the 15% superannuation tax.

"Taxing superannuation is contrary to the original goal of providing incentive for working Australians to save for their retirement.

Senator Minchin deserves praise for championing a policy with long term positive implications rather than the short term vote buying tax cut road that many would rather pursue," Mr Windsor said.

Mr Windsor says it is an ideal opportunity for the Government to correct a bad policy they inherited from the Paul Keating Labor Government ten years ago.

"The taxing of superannuation was introduced by Paul Keating's Labor Government in a bid to raise revenue when his Government's coffers were in deficit.

The Coalition Government however has continued the practice of taxing superannuation payments since they came to power in 1996 – a policy that doesn't really fit that of a Liberal Government.

Senator Minchin correctly observes that the current minerals boom and the subsequent impact on Australia's budgetary position should now be taken advantage of for the long term benefit of those who pay superannuation.

With a predicted large Budget surplus, it is time to repair the damage and send clear economic signals to the community that matches the rhetoric about saving for our retirement years," Mr Windsor said.