

BILL SHORTEN MP
LEADER OF THE OPPOSITION
SHADOW MINISTER FOR INDIGENOUS AFFAIRS AND ABORIGINAL AND TORRES
STRAIT ISLANDERS
MEMBER FOR MARIBYRNONG

CHRIS BOWEN MP
SHADOW TREASURER
SHADOW MINISTER FOR SMALL BUSINESS
MEMBER FOR MCMAHON

FAIRER TAX CUTS FOR WORKING AUSTRALIANS

A Shorten Labor Government will deliver better tax cuts for 3.6 million working Australians who have been ripped off by the Liberals.

We will support the increase to the Low- and Middle-Income Tax Offset proposed in the Budget and will deliver tax relief from July 1 this year.

But the Liberals' unfair Budget leaves 3.6 million Australians earning less than \$48,000 a year short-changed.

To give these workers the tax cut they deserve, Labor will increase the offset for low-income and part-time workers.

With Labor, 10 million Australians will get the same or bigger tax cut.

Under Labor's changes, which will apply from the 2018-19 financial year, workers earning up to \$37,000 a year will receive a tax cut of up to \$350. For workers earning between \$37,000 and \$48,000 a year, the value of the offset will increase up to the maximum offset of \$1,080.

The Liberals' decision not to give a decent tax cut to low-income Australians leaves 3.6 million people worse off under the Liberals compared with Labor – and 57 per cent of these taxpayers are women.

By not providing a tax cut that is equal to Labor's commitment, the Liberals' are threatening over three million working class Australians – mostly women – with higher taxes.

Families are already dealing with cuts to child care and no funding certainty for kindergarten under the Liberals, the last thing they need is higher taxes under the Liberals.

A retail worker on \$35,000 a year would get a tax cut of \$255 a year under the Liberals, compared to \$350 in Labor's plan.

A part-time nurse on \$40,000 a year would get a tax cut of \$480 a year under the Liberals, compared to \$549 in Labor's plan.

The Liberals' priorities are all wrong. With the Liberals, low-income workers get less than \$5 a week, but an investment banker gets more than \$11,000 a year in tax cuts.

It is not fair or responsible to lock-in billions of dollars of tax giveaways that disproportionately benefit a relative few – and so far into the future.

Labor can pay for better tax cuts for 3.6 million Australians – without the Liberals' cuts to schools and hospitals – because of our reform decisions to make multinationals pay their fair share and close tax loopholes used by the top end of town.

This policy has been costed by the Parliamentary Budget Office and has a fiscal impact of

\$1.05 billion over the forward estimates.

Size of tax cut for individuals:

Taxable income	Liberals' Plan	Labor's Plan
25,000	255	350
30,000	255	350
35,000	255	350
40,000	480	549
45,000	855	881
48,000	1,080	1,080
80,000	1,080	1,080
100,000	915	915
120,000	315	315

THURSDAY, 4 APRIL 2019

MEDIA CONTACT: LEADER'S OFFICE MEDIA UNIT 02 6277 4053

Authorised by Noah Carroll, ALP, Canberra.