

# Media Release



**MASTER BUILDERS**  
A U S T R A L I A

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## **Tax Reform Important To Building And Construction Industry**

The Government's Re:Think tax discussion paper is timely and should provide the opportunity to take a fresh 'Big Picture' look at how effectively the tax system works and how it will support our standard of living in the future.

"As the Intergenerational Report highlighted, Australia needs a tax system that can support improvements in economic growth, productivity and workforce participation as well helping to underpin solutions to crucial social policy issues such as housing affordability," Wilhelm Harnisch, CEO of Master Builders Australia said.

"The tax discussion paper, followed by the Tax White Paper process and proposals that may be taken by the Government to the 2016 Federal Election are as important to the building and construction industry as the industry is to Australia's future prosperity," he said.

"Construction businesses want to see a reduction in the corporate tax rate which is too high and inhibits investment, particularly in the global economic context where competition for investment will only intensify," Wilhelm Harnisch said.

"There has been much discussion about the tax treatment of housing and this will continue as housing affordability increasingly becomes a major social and economic problem and where the informed view says that housing supply is the problem and where the focus of any policy response should be," he said.

To improve the long term viability of the tax system, the tax discussion paper must focus first and foremost focus on the big picture which must necessarily include a thorough examination of what the future architecture of the GST may look like. Government spending priorities must also be included in any discussion on future revenue sources," Wilhelm Harnisch said.

"Master Builders looks forward to fully participating in the important national conversation about reshaping our tax system," Wilhelm Harnisch said.

### **For more information contact:**

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