



MEDIA RELEASE

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25 March 2010

CONFIRMED: ABBOTT'S PARENTAL LEAVE PLAN BAD FOR ECONOMY, JOBS AND BUDGETS

The latest revelation about the massive cost of his paid parental leave scheme must finally force Tony Abbott to tell the truth about his great big new tax on everything, Consumer Affairs Minister Craig Emerson said today.

Dr Emerson said the confirmation by a former adviser to Malcolm Turnbull that the Liberals' 1.7 per cent company tax hike would be bad for the economy should alarm all Australians.

"Coalition finance spokesman Barnaby Joyce has already confirmed this plan would mean price rises for essentials like bread and milk – now a Liberal insider publicly agrees that Tony Abbott's paid parental leave plan is bad news all round," Dr Emerson said.

Mr Turnbull's former adviser Stephen Ellis, in a piece published on a business website, said: "The long-term detrimental effects on jobs and investment in Australia from the paid parental leave extravaganza will likewise be considerably larger than those which supposedly so deeply distressed conservative critics of the ETS."

His www.businessspectator.com.au piece noted that mining company insiders had estimated the 1.7 per cent company tax levy as double the cost of the emissions trading scheme.

Dr Emerson said Mr Abbott could no longer pretend his great big new tax was not going to hit everyone at the supermarket checkout, the department store, the petrol bowser and the bank.

"Tony Abbott must stop playing Australians for fools – they know his great big new \$10.8 billion tax on big companies will be passed on to everyday Australians.

"He should finally come clean on the full impact of his crazy plan.

"Tony Abbott, who promised no new taxes, cannot continue to claim business will be happy to absorb his great big new tax in the national interest."

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