



MEDIA RELEASE

DR CRAIG EMERSON

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ABBOTT WOULD DENY SMALL BUSINESS WELL-DESERVED TAX BREAKS

Tony Abbott has confirmed that he would deny Australian small businesses well-deserved and much-needed tax breaks by rescinding the Mineral Resources Super Profits Tax (MRRT), Small Business Minister Craig Emerson said today.

Dr Emerson said revenue from the MRRT would be used to enable small businesses to instantly write off assets valued at up to \$5000.

“The major mining companies, the Minerals Council and the Gillard Government all agree that the Australian people, including the nation’s 2.4 million small business operators, should get a fair share of the profits from the mining boom”, Dr Emerson said.

“Yet Tony Abbott insists on siding with the likes of Coalition donor Clive Palmer in opposing the MRRT and denying small business a tax break.

“What happened to the old notion that the Liberal Party was the party of small business?

“Maybe under Menzies it was, maybe under Fraser, perhaps under Howard but certainly not under Abbott.

“The Gillard Government values the contribution of small business - that’s why we’ll be introducing tax breaks for every one of Australia’s 2.4 million small businesses and cutting the company tax rate for 720,000 of them.

“Tony Abbott’s decision to oppose and rescind Labor’s tax reforms is a dagger at the heart of small business.

“The Gillard Government’s announcement of tax breaks for small business and Mr Abbott’s plan to rescind these tax breaks confirms that Labor is the best friend small business has ever had”.

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