



**THE HON LINDSAY TANNER MP
MINISTER FOR FINANCE AND DEREGULATION**

**THE HON DR CRAIG EMERSON MP
MINISTER FOR SMALL BUSINESS**

MEDIA RELEASE

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TURNBULL OUT OF TOUCH AND OUT OF IDEAS ON REGULATORY REFORM

Lindsay Tanner and Craig Emerson today welcomed Mr Turnbull's belated interest in regulatory reform, but noted work on his 'new' proposals was already well underway.

"Unlike the Liberals who just talked about targets in their time in Government, while the compliance burden kept growing, we've rolled up our sleeves and spent the last 18 months delivering real reductions in red tape," Lindsay Tanner said.

The Rudd Government has two Ministers for Deregulation, Lindsay Tanner and Craig Emerson. Together the Ministers have been working with their Ministerial colleagues as well as the states and territories to reduce unnecessary compliance burdens for business.

Dr Emerson said, "Mr Turnbull is not fooling anybody by mirroring existing government policy to reduce the red tape burden on small business."

"The Howard Government announced a target in 1997 to halve red tape for small business. In nearly 12 years nothing ever happened. In fact it introduced the GST, still one of the largest compliance headaches for small business."

Over the last 12 months the Rudd Government has:

- concluded an historic agreement with all states and territories to implement a nationally uniform OH&S law;
- slashed the length of product disclosure statements - cutting business costs while also making the statements easier for consumers to read and understand; and
- begun implementing a single national on-line business names registration system, to replace the eight different systems currently operating.

The Rudd Government is currently implementing the standard business reporting initiative which will allow businesses to submit regulatory returns to the Australian Tax Office, Australian Securities and Investment Commission and State Revenue Offices directly from their business accounting software with just a click of the mouse. This initiative is on track for implementation by July 2010 and will save businesses close to \$800 million a year.

The Government is also simplifying and standardising tender documents and processes as part of its coordinated procurement reforms. The SourceIT model contract for simple ICT procurements is already in use across government agencies.

“Malcolm Turnbull claims to be a representative of small business, but he is so out of touch, he is completely unaware of major regulatory reform processes benefiting small business,” Lindsay Tanner said.

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