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Corporate Responsibility

Progress on resource tax must be matched by strong climate action

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A resource super profits tax is welcome, but action on climate change is the missing piece in the Federal Government's tax plan, the Australian Conservation Foundation said today on the release of the Henry Review.

"The introduction of a uniform resources tax will help Australians get a fair deal from the use of our common resources, but the Government's utter silence on climate change ignores the crucial economic and moral issue of our day," said Charles Berger, ACF's Director of Strategic Ideas.

"The Henry Review strongly recommends that polluters pay for their pollution and that we get rid of some of the biggest tax breaks for big polluters.

"The Government's failure to act on these recommendations is a missed opportunity to help the environment and the economy.

"At present big polluters like BHP Billiton and Rio Tinto are not paying for their pollution – which is destroying our climate – they are not paying for Australians' mineral wealth and they are not paying their fair price for fuel.

"Unfortunately the Government's plan to subsidise mining exploration by a \$1 billion per year is yet another special break for mining and directly contradicts recommendations in the Henry Review.

"The revenue from resource taxes would be much better spent on renewable energy and other clean industries that offer more jobs for the future."

ACF urged the Government to act quickly to implement the following measures supported in the Henry Review:

- * Introduce a carbon price to reduce pollution
- * Explore congestion pricing based on the full social cost of road use and an increase in heavy vehicle fees
- * Restructure Fringe Benefits Tax concessions for company cars so they no longer encourage excessive driving
- * Reconsider the special tax breaks for fossil fuel intensive assets like aircraft, oil & gas infrastructure and many heavy vehicles
- * Introduce a statutory duty of care for landholders to prevent harm to the environment
- * Ensure pricing of natural resources, including Tasmania's forests, adequately reflects environmental values
- * Broaden the base of land tax
- * Restore indexation to fuel taxes.

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