



21 July 2023

Senate Standing Committees on Economics
PO Box 6100
Parliament House
Canberra ACT 2600

Australian Manufacturing Workers' Union (AMWU) Submission
to the Senate Economic Committee Hearing on
**Treasury Laws Amendment (Making Multinationals Pay Their Fair Share-Integrity and
Transparency) Bill 2023 [Provisions]**

The AMWU supports the joint submission of TJN and CICTAR to the to the Senate Economic Committee Hearing on Treasury Laws Amendment (Making Multinationals Pay Their Fair Share-Integrity and Transparency) Bill 2023 [Provisions].

While we support the improvements to tax and transparency measures in this current bill, we share the concerns raised in the TJN/CICTAR submission with regards to the delay in legislation to implement public country-by-country reporting for all multinationals operating in Australia.

The AMWU strongly supports this landmark legislation and hopes to see it move forward without further delay and without further changes to reduce transparency and appease corporate lobbyists who prefer to keep the public in the dark about rampant profit shifting practices.

Australia has an opportunity to set a new global standard for transparency on multinational tax. As currently proposed in the Explanatory Memorandum, this legislation is now scheduled for implementation on 1 July 2024, a one-year delay from what was promised in the federal budget and the draft legislation.

Multinationals, with billions in profits, should not be paying a lower rate of tax than our hard-working members. This situation undermines the integrity of our tax systems and deprives the government of needed funding to improve our public services, from those that can most afford to contribute.

The AMWU supports the joint submission of the TJN and CICTAR with respect to ensuring multinationals pay a fair share of corporate income tax which is necessary for the broader integrity of the tax system and to level the playing field for all businesses, and workers.

Please contact Katie Hepworth,
information.

if you require further

Yours sincerely,

STEVE MURPHY
NATIONAL SECRETARY