



10 April 2018

Committee Secretary
Senate Standing Committee on Economics
Department of the Senate
PO Box 6100
Parliament House
CANBERRA ACT 2600

Sent by email to: [REDACTED]

Dear Committee Secretary,

RE: GetUp Submission to Inquiry on Business Council of Australia Commitment to the Senate

Thank you for the opportunity to make a submission to this inquiry.

GetUp is a movement of over 1 million members. We are deeply concerned about the corporate tax cut that is currently being pursued by the Turnbull Government. We believe it amounts to a unwarranted multi-billion dollar handout to large corporations.

We have attached results of a ReachTel poll of voters in South Australia, funded by donations from GetUp members. The polls shows how little community confidence exists in the purported benefits of the proposed corporate tax cut – and the so-called promises of the Business Council of Australia that the tax cut will result in more jobs and increased wages for Australian workers.

We have attached a copy of our media release on the poll results.

The community is right to be sceptical. Because the latest academic research shows that, regardless of the BCA's so-called "commitment", a huge proportion of the tax cut would flow immediately to shareholders based offshore. The research was conducted by a team of tax experts from the University of Technology Sydney, and funded by donations from GetUp members.

A copy of the research report, as well as GetUp's media release on the findings, is attached.

We would also like to draw the attention of the Committee to media reports of an internal BCA survey showing that fewer than one in five BCA members would increase wages or employ more people as a



result of the proposed corporate tax cut¹ and that BCA members refused to sign onto a stronger version of the so-called commitment to the Senate.²

In addition, we strongly support the views put forward by The Australia Institute on the corporate tax cut. We recommend the Committee consider their research showing how many of the BCA members paid \$0 tax. Like The Australia Institute, we find it hard to take seriously assurances by the Business Council of Australia on how they would spend the corporate tax cut when so many of their members currently pay \$0.

Based on an abundance of evidence, we believe the BCA's so-called commitment on wages and employment has zero credibility. We urge the Committee to find accordingly.

Representatives from GetUp are available to attend hearings and provide further evidence to the Committee. The tax experts who conducted the research into the supposed benefits of the corporate tax cut are also available to provide further evidence.

Yours sincerely,

Django Merope Synge
Economic Fairness Campaigns Director

¹ Secret BCA survey does not back tax cuts going to jobs, wage rises, Australian Financial Review, 27 March 2018

² Secret BCA commitment to Senate shows members have not committed to paying tax, Sydney Morning Herald, 28 March 2018