

12th February 2003

Mr Michael Fedczyna
109 St. George Crescent
SANDY POINT NSW 2171

Economics.sen@gov.au

The Secretary, **Senate**
Economics Reference Committee
Room SG.64 Parliament **House**
CANBERRA **ACT** 2600



Dear Sir,

RE: INQUIRY INTO THE AUSTRALIAN TAXATION SYSTEM

In regard to the **Inquiry** into **Australia's Taxation System**. The **system** that is currently in place is **outdated, complex and inequitable**. We were to have **Tax Reform**, but **INSTEAD**, we ended up with **GST** at the **insistence** of the **IMF**. It is **about time** that **Australia** had a **Tax System**, which would **be fair** to everybody.

The **current system** **slugs** the **salary & wage earners** and lets **big business**, and particularly the **multinationals** (which is nearly all **big business**) get **away** with **paying** little or no **tax**.

As far as **I am** concerned, we **should have** one **Simple Tax**, which **everybody** pays; including **multinationals**, the **only** tax system that could deliver such a **simple system** would **be a 1% Debit Tax** on **Bank Transactions**. **Simple and effective** and it would almost triple **Government Tax Revenue**.

Yours truly,

A handwritten signature in black ink, appearing to read "M Fedczyna".

Mr Michael Fedczyna