

**Lancsar, Angela (SEN)**

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**From:** Chris Sugden [suggy@nor.com.au]  
**Sent:** Friday, 14 March 2003 2:43 PM  
**To:** Economics, Committee (SEN)  
**Subject:** Taxation

Chris Sugden                      Phone (02)6568 1274  
P.O.Box 260  
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March 14, 2003

The Secretary  
Senate Economics Reference Committee

**An Equitable Taxation System**

Most people who are aware of the Taxation Agreement, which allows overseas interests to pay minimum taxation in Australia, believe strongly that it is in need of modification as the arrangement, although reciprocal, is heavily loaded against Australia.

A form of transaction tax would seem to offer the possibility of a more equitable system. Also, this could be used to replace a multitude of existing taxes, which would surely be much more efficient. There would be no need to renege on our present agreements but as the transaction tax was being introduced, an extension of the Zone Allowances to individuals and businesses residence within this country could be used to compensate. The implementation period would need to be over a number of years, to enable inequities to be disclosed and corrected and to monitor systems designed to circumvent the tax to be exposed and dealt with.

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