

MAKING BIG CORPORATIONS PAY THEIR SHARE

BUILDING BACK GREENER & FAIRER: A GREEN NEW DEAL FOR LUTRUWITA/TASMANIA

BACKGROUND

The pandemic was tough for a lot of Tasmanians. Many people have been hit hard and have struggled to make ends meet.

But one group hasn't done too bad. The big corporations and the super-rich who own them have made out like bandits over the last year.

JobKeeper was used by big corporations to fund profits and pay out dividends. In Tasmania, the Gutwein Government continued to allow their wealthy mates to profit from Tasmania's natural assets and to rip money out of disadvantaged communities.

The policies of Liberal governments at both the state and federal level has resulted in social and economic inequality skyrocketing during the pandemic.

The Richest 250 Australians saw their wealth increase by 25% in 2020. This increase in the concentration of power and wealth is crippling our democracy and our economy.

Mining, gaming and fish-farm companies all operate as a result of being given exclusive licences by governments. Developers are able to gain windfalls from simple rezoning decisions.

But the public is not getting a fair return from these companies. As a result, access to quality public services is declining and money is being taken out of the community.

The Greens plan will raise an additional \$1.23 billion over the forward estimates. This additional revenue will help fund the Green's plan to make Tasmania a fairer, cleaner and more prosperous place.

Corporate Tax Plan

Mining Royalties

We will increase mining Royalties and rents by 150%, in line with the national average.

Casino Tax Rates

We will increase casino tax rates to level that covers lost tax revenue from banning pokies in pubs and clubs.

Fish Farm Royalties

We will introduce a 10% royalty on the gross value of salmonoids grown in state-owned waters.

Betterment Tax and Rezoning Register

We will introduce a 75% betterment tax on any increase in the value of land that results from a change in the allowable use of land. We will also establish a state register of land rezoning decisions that includes the location of land rezoned, and the value of the land before and after rezoning.

Revenue

Revenue (\$m)	2021-22	2022-23	2023-24	2024-25	Total
Mining	69.6	67.4	66.6	66.6	270.2
Gaming	0.1	0.1	0.1	0.1	0.5
Fish farming	80.0	80.0	80.0	80.0	320.0
Betterment tax	160.0	160.0	160.0	160.0	640.0
Total	309.7	307.5	306.7	306.7	1,230.7

The Tasmanian Greens acknowledge and pay respect to the palawa/pakana people as the original owners and ongoing custodians of lutruwita/Tasmania. We are committed to Truth, Treaty, Justice, and the return of lands.