



T R E A S U R E R

MEDIA RELEASE

Sherry tax plan – worth considering, Roozendaal says

NSW families, businesses and the State Government could receive substantial benefits from a single tax collection body, NSW Treasurer Eric Roozendaal said.

Mr Roozendaal was commenting on the proposal put forward today by Federal Assistant Treasurer, Senator Nick Sherry.

“The Nick Sherry proposal is worth considering,” Mr Roozendaal said.

The Sherry proposal could reduce red tape and cut duplication for families, businesses and the various State and Territory governments.

Currently, the activity of the NSW Office of State Revenue costs about \$170 million a year.

A significant amount of the Office of State Revenue activity involves the collection of around 20 separate taxes.

“Easing the burden on small business and cutting red tape is a key priority of the NSW Government, and any reforms which help achieve that are well worth looking into,” Mr Roozendaal said.

A typical NSW business could currently deal with all three levels of Government. For example:

- Australian Taxation Office – income tax, GST, company tax;
- NSW Office of State Revenue – land tax, payroll tax, stamp duties; and
- Local councils – rates, waste collection.

“Minimising the number of transactions with Government could reduce costs and save time for small business and is a goal well worth pursuing,” Mr Roozendaal said.

“The NSW Government is on the record welcoming the Henry tax review.

“NSW will await the final report and consider its final position at that time.”
