



AUSTRALIAN GOVERNMENT RESPONSE

TO

THE SENATE SELECT COMMITTEE ON FUEL AND ENERGY

***THE MINING TAX: STILL BAD FOR THE ECONOMY – STILL BAD FOR JOBS
(SECOND INTERIM REPORT)***

Since the release of this report the Government has undertaken extensive consultation on the design elements of the Minerals Resource Rent Tax (MRRT) and the extended Petroleum Resource Rent Tax (PRRT). Public consultation was initially conducted by the Policy Transition Group (PTG) and this has continued through the Resource Tax Implementation Group (RTIG). The issues and recommendations contained within this report have been discussed by the PTG and RTIG in their deliberations over the detailed design of the draft legislation. Draft legislation for the MRRT and extended PRRT has now been released for public consultation.

The recommendations contained within this report are not supported by all the members of the senate committee. A Dissenting Report was published within the senate report which contains comments outlining the 'significant concern with the view taken by the report of this committee. This dissenting report outlines the importance of introducing such legislation, the extensive consultation process that has taken place, the modifications made to address small miners concerns and the benefits of ensuring Australians get a fairer return for Australia's natural resource wealth.

The Government introduced the MRRT Bills into Parliament on 2 November 2011.