



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



HOUSE OF REPRESENTATIVES

BILLS

**Minerals Resource Rent Tax Repeal
and Other Measures Bill 2013**

Second Reading

SPEECH

Wednesday, 20 November 2013

BY AUTHORITY OF THE HOUSE OF REPRESENTATIVES

SPEECH

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Questioner		Responder	
Speaker	Katter, Bob, MP	Question No.	

Mr KATTER (Kennedy) (17:23): I continue and conclude my remarks on the Minerals Resource Rent Tax Repeal and Other Measures Bill 2013. It is quite extraordinary, because it is arguable that this tax cost more to raise than it delivered to the government in revenue. One company told me that it would have cost \$3 million—it could have been as high as \$7 million—to actually collect this tax and send it to the government. Because we have allowed all of these companies to be foreign owned, and they are making massive profits sometimes, I think there may be a bit of a case with iron ore, coal or something like that. But the people of Kennedy will be delivering our vote and our support to abolish this tax and get rid of it. If there is some idea that comes back in another form it might be worth looking at, but we are in favour of this bill and will vote accordingly.