



United Retail Federation

Serving Members Australia Wide™

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2010 Budget Must Reduce Debt, Stop Driving Up Inflation and Dump Super Tax Sham

Driscoll: "This isn't a game of Sim City. Rudd and Swan must stop with the flip flop, Super Taxes and inflationary dice rolls."

CANBERRA: Tuesday, 11 May 2010

Scott Driscoll, National President of peak national industry body, the **United Retail Federation** has called on the Federal Government to focus in the 2010 Budget on debt reduction, curbing inflation and revoking the "Super Profits Tax" in its current form and stop playing "Sim City" with the futures of small business operators across Australia.

"We all operate in the same economy and the latest grasp at straws from the Rudd Government with their "super tax" has already started with a ripple effect that is fast turning into a tidal wave over the top of the entire economy. The Budget today must outline another Rudd back flip before it's too late to recover from, said Mr Driscoll.

"We are looking to Treasurer Wayne Swan to reverse the devastating impacts felt over the last week from the Government's latest experiment in random revenue raising via their "super tax".

"Claiming to bolster or balance the Budget off the back of the "super tax" would be a sham, as the new tax itself will curb economic activity, not just in the mining sector, but via the severe flow on impacts across the entire economy. The "super tax" in its current form will smash business confidence and drive up unemployment.

"Serious debt reduction and curbing of government stimulus spending must feature strongly in this Budget. The impacts of massive government debt and spending is driving up inflation and forcing the hand of the RBA on cash rate increases month after month.

"Recent interest rate increases on the back of the Government "spend-a-thon" are hurting small business and consumers. Every interest rate increase costs real jobs and is inflicting real pain. Kevin Rudd must start taking responsibility for his actions and stop the constant spin cycle," said Mr Driscoll.

For further comment call Scott Driscoll on 0413 831 045.

Editors Note: Scott Driscoll, National President of the United Retail Federation will be available for comment today and across this week at Parliament House, Canberra.

