



United Retail Federation

Serving Members Australia Wide™

MEDIA RELEASE

TELEPHONE: 1300 721 730

FACSIMILE: 1300 554 552

EMAIL:

info@unitedretailfederation.com.au

WEBSITE:

www.unitedretailfederation.com.au

BRISBANE:

Suite 3, 321 Kelvin Grove Road
KELVIN GROVE QLD 4059

PO Box 105
KELVIN GROVE BC QLD 4059

MELBOURNE:

Level 27
101 Collins St
MELBOURNE VIC 3000

SYDNEY:

Level 57
MLC Centre
19-29 Martin Place
SYDNEY NSW 2000

ADELAIDE:

Level 24
Westpac House
91 King William St
ADELAIDE SA 5000

PERTH:

Level 28
AMP Tower
140 St Georges Terrace
PERTH WA 6000

ABN: 53 009 660 495

Deloitte Report Confirms Mining Tax will Drive Away Investment, Costs to be Passed on to Consumers

Friday, July 30 2010

Scott Driscoll, National President of the **United Retail Federation**, has cited the recently released Deloitte Index report* that has analysed the effects of the Gillard Mining Tax showing how seriously damaging the tax could be for the Australian economy.

“The report explicitly states that investments will move off shore and create massive uncertainty in the economy. There is no doubt this will cost the jobs of thousands of Australians both inside the mining sector and flowing right through to retail and small businesses in particular,” Mr Driscoll said.

“It is clear that this mining tax will drive up the cost of coal extraction, which will immediately send our electricity price spiralling out of control, adding cost blow outs at every single point along the food supply chain in Australia.

Mr Driscoll said that the damaging cost effects of the tax would be passed on to the entire food and retail supply chains and push up the price of everyday goods.

“The current mining tax model proposed by Prime Minister Julia Gillard which will add to the grocery and general retail costs of every single Australian household buying everyday products at shops across the country,” Mr Driscoll said.

“From the farm gate to the shop shelf, Australians are going to pay higher prices as a result of this destructive new tax unless the Prime Minister agrees to review it urgently,” Mr Driscoll said.

ENDS

For further comment contact Scott Driscoll on 0413 831 045.

***Note: Please see Deloitte Queensland Gala Index report here**

http://www.deloitte.com/view/en_AU/au/news-research/stockexchangeindices/queensland/index.htm