



United Retail Federation

Serving Members Australia Wide™

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RBA Should Drop Rates Today To Help Alleviate Uncertainty

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The **United Retail Federation**, a peak national industry body representing the retail sector, has called on the Reserve Bank of Australia (RBA) to today drop interest rates.

Scott Driscoll, National President of the **United Retail Federation** has said that a rates cut would be “a necessary stimulant” given the level of uncertainty surrounding a hung parliament, the Greens-Labor alliance and the balance of power to be also held in the senate by the Greens.

“Retailers are looking for some light at the end of the tunnel and a rates cut would be a necessary stimulant in a sea of uncertainty,” Mr Driscoll said.

“The proposed Labor-Greens alliance has created real concern for retail and small business especially in light of the Greens proposals to hike taxes across the board.

“The concerns from business include the Labor-Greens plans to increase the mining tax to make up for Swan’s treasury vandalism, to hike the company tax rate to 33%, to increase income tax rates to 50% and their disturbing commitments to death duties and excessive regulation,” Mr Driscoll said.

ENDS

Note: **Scott Driscoll** will be available for comment in Brisbane today following the RBA rate decision.

For further comment please call **Scott Driscoll** on 0413 831 045.