



THE HON GREG COMBET AM MP
Minister Assisting the Minister for Climate Change and Energy Efficiency

SENATOR THE HON NICK SHERRY MP
Assistant Treasurer

MEDIA RELEASE

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TAX RELIEF FOR INSULATION INDUSTRY

Greg Combet, Minister Assisting the Minister for Climate Change and Energy Efficiency, and Nick Sherry, the Assistant Treasurer, today reminded eligible insulation companies that a deferral of GST payment obligations is available for the current tax quarter.

The Government announced on 1 April 2010 the intention to make available to insulation companies further deferral of GST payment obligations.

In line with this, the Commissioner of Taxation has offered deferred tax payments to provide support to installation, importation, distribution and manufacturing firms that meet the eligibility criteria to ease short term cash flow shortfalls.

Insulation firms seeking assistance must partially or fully meet the 12 February re-registration requirements for the Home Insulation Program (HIP) for staff in relation to training and minimum skill levels. Firms subject to an investigation that relates to potential serious compliance matters under the HIP will not be eligible for assistance under this package. A serious compliance matter is defined as fraud and/or contrived and systemic breach of guidelines. This includes significant safety issues that relate to installations.

Taxpayers who are eligible for the assistance measure can access a deferral of the payment due date for monthly and quarterly activity statements by contacting the Australian Taxation Office on 132866.

To take advantage of this measure, eligible taxpayers can request a payment deferral for the March and June quarterly activity statements until 28 October 2010 and for the March to June monthly activity statements until 21 July 2010.

Insulation companies still need to lodge their activity statements by the original due date.

In addition to this, the Government is also providing \$56 million of assistance to support workers and reputable industry players.

The most important form of industry assistance that the Government can provide is to help restore confidence in the home insulation retrofitting segment of the industry.

The Government's Home Insulation Safety Program will be critical in this regard.

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