



## ASSISTANT TREASURER

<http://assistant.treasurer.gov.au>

**PRESS  
RELEASE**

### **TAX TIME GAIN FOR 140,000 TASMANIANS**

The Assistant Treasurer, Senator Nick Sherry, has today released data showing that there are 140,000 people in Tasmania who will benefit from the Rudd Government's tax time standard work deduction measure.

The important step towards a 'tick and flick' tax time for most Australians was announced in the Budget and would see 140,000 Tasmanians \$35 million better off.

"We have a budgeted plan to give hard-working Tasmanians the option of choosing a standard deduction instead of keeping a shoe-box full of tax receipts. It is a cut in tax time red tape," the Assistant Treasurer said.

"Under the Rudd Government's proposal 140,000 Tasmanians would be net winners."

This is one new measure announced in the May budget and part of the tax reform package to be funded by the Resource Super Profits Tax.

"The Coalition's pledge to block the Resource Super Profits Tax would mean the scrapping of this major initiative to make tax time simpler for Tasmanians," the Assistant Treasurer said.

The Rudd Government's scheme for standard deduction for work expenses would start at \$500 from July 2012 and rise to \$1,000 in July 2013.

Treasury estimates the number of Tasmanians who would take up the option at 140,000 in the second year and the amount of saving at \$35 million over the first two years of the policy.

Nationally, 4.6 million Australians would be net winners in the first year of the scheme, rising to 6.4 million in the second year.

Of those who benefit, it is expected that around 66 per cent would have a taxable income of less than \$50,000 in 2012-13 and around 60 per cent would have a taxable income of less than \$50,000 in 2013-14.

DEVONPORT

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