



Campaign Transcript

ASSISTANT TREASURER

TRANSCRIPT OF ASSISTANT TREASURER, SENATOR NICK SHERRY
Mix 92.7 Sunshine Coast
Breakfast with Mark and Caroline
Monday 2 August

E & O E – PROOF ONLY

Subjects: Lost superannuation initiative, small business tax write-off, Kevin Rudd

MARK: We all know there's a federal election coming up; some people care, some people don't. But someone's in town today that's got a few things to say about it.

He's the Assistant Treasurer; Nick Sherry joins us now. Good morning, Nick.

NICK SHERRY: Good morning; how are you?

CAROLINE: Very well. Welcome to the Sunshine Coast. We've put on good weather for you.

NICK SHERRY: Yeah, it's fantastic. I've flown up from Tasmania, so it's a good deal colder down there.

CAROLINE: Now, what are the big announcements today? I know you are the Assistant Treasurer; a big announcement in superannuation yesterday.

NICK SHERRY: Yes, a very important announcement. It was focusing on getting a better deal on superannuation, reducing fees, lifting returns; and secondly, there's a lot of lost superannuation accounts, about four million of them.

So there'll be a lot of people up here on the Sunshine Coast that have got a lost superannuation account. And we use TFN numbers to find those and reunite Australians with their lost accounts.

CAROLINE: Yeah, I'm sure that's what's gone wrong with my finances.

MARK: [Laughs] I've got about \$80 in one...

CAROLINE: [Laughs]

MARK: ... I keep meaning to roll over.

NICK SHERRY: Well, we're going to find it - well, look, the trouble is people find it difficult to find them, so we're going to bring in an auto system and find it for you and roll them together. So that saves on fees and ultimately increases your retirement income.

But the other issue I'm highlighting is we're going to introduce and improve the write-off provision for small business. At the moment the write-off is limited to \$1000; we're going to increase that to \$5000 - it's an important part of our tax package - and that will benefit about thirty-ni... [coughs] - excuse me - 39,000 businesses on the Sunshine Coast will benefit. It's effectively a tax break, an improved tax break for small business.

CAROLINE: That sounds fantastic. Well, look, it's going to be a big couple of weeks for you.

Interesting over the weekend, we've had two attacks on Kevin Rudd while he's in hospital. What's going on there? I mean, he's not the prime minister any more, why does - why do the Liberals all of a sudden want to have a go at him?

NICK SHERRY: Well, look, Kevin's in hospital and I understand he's recovering from an operation and we should respect that. You know, I've always been a great mate of Kevin's and he's been focusing on his electorate in Griffith, he's always been a fantastic local member.

So look, wha... we are focusing as a Party on the next three years. We've delivered a strong economy for Australia, we've got one of the lowest unemployment rates in Australia...

MARK: Nick, I'll just interrupt you there. Have you sent Kevin Rudd any flowers?

NICK SHERRY: No, as a matter of fact I haven't, because I don't know where he is. But I do intend to catch up with him in the next week or so just to find out how his recovery is going.

CAROLINE: Yep, fair enough. Good on you. Thank you very much, Nick Sherry.

NICK SHERRY: Good morning.

MARK: There goes Nick Sherry, Assistant Treasurer, who's in town today.

CAROLINE: Torturing politicians isn't funny, Mark...

MARK: What?

CAROLINE: That's not funny.

MARK: I just thought, you know...

CAROLINE: [Laughs]

MARK: ... be a nice gesture, the man's in hospital...

CAROLINE: Look, I want to say in his defence, it's a couple of really great announcements. That superannuation announcement is a cracker. And they have got the lowest unemployment rate and the least debt...

MARK: Yeah, yeah, yeah, yeah, yea...

CAROLINE: ... in the OECD. So good on 'em. But yeah...

MARK: Still, when a bloke's in...

CAROLINE: ... he didn't like [indistinct] my question [laughs]

MARK: Anyway, look, they're politicians, they've got to deal with that stuff, Caroline...

CAROLINE: That's right. That's right.

MARK: I don't think I've done anything there that no-one else is going to do. I think he's a lot more scared of Laurie Oakes than he is of us.

CAROLINE: Think so.

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