



MEDIA RELEASE

SENATOR THE HON NICK SHERRY

Minister for Small Business
Minister Assisting on Deregulation and Public Sector Superannuation
Minister Assisting on Tourism

COALITION'S POOR RECORD ON BUSINESS REGULATION

The facts don't stack up on the Opposition Leader's claims on business regulation made in his Budget reply last night, the Minister for Small Business and Minister Assisting on Deregulation, Senator Nick Sherry, said today.

"When it comes to cutting red tape and helping small business, the Coalition has a record of broken promises," Senator Sherry said.

"The Howard Government promised to cut small business red tape by 50 per cent in its first term of government; instead, the Coalition saddled business, in particular small businesses, with one of the biggest red tape imposts in history - the GST.

"And when they left Government, they left a country with eight different regulatory systems in many key areas of business regulation. They left a legacy of neglect, showing their lack of real interest in regulatory reform.

"It took a Labor Government to actually take action to cut red tape to make it easier to do business in Australia.

"We have embarked on a bold agenda to build a Seamless National Economy through less regulation, which is harmonised and consistent across the country.

"These reforms include a national system for trades licensing, a national construction code, a national consumer and product safety framework, a national business name registration system, personal property securities reforms and standard business reporting.

"The Department of Finance and Deregulation has estimated that 10 of the Seamless National Economy's 27 business regulation reforms are worth about \$3.5 billion per year to the economy, with \$1.8 billion of this flowing to business.

"So far, 13 out of 27 SNE reforms have been completed and we remain on track to implement the other key reforms six months ahead of schedule.

"The Australian Government views ongoing regulatory reform as vital and we've already begun identifying the next round of reforms to cut red tape.

"In contrast to our comprehensive program of reform, all Mr Abbott offered in his Budget was just more hollow words, as usual for him, with no detail.

"The Howard Government couldn't be trusted to tackle red tape and Mr Abbott's empty promises can't be believed either," Senator Sherry said.

CANBERRA

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