



MEDIA RELEASE

SENATOR NICK SHERRY

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

BILL SHORTEN MP

Assistant Treasurer
Minister for Financial Services
and Superannuation

COALITION'S NUMBERS DON'T ADD UP - AGAIN

The Coalition has again shown its lack of economic credibility in its response to the recent survey figures which show 99 per cent of small business people who have taken advantage of the Gillard Government's Superannuation Clearing House are satisfied with the service.

They claim the successful Superannuation Clearing House costs "\$16 million a year".

The actual cost spelled out in the Budget papers is \$16 million over three years.

"It's no surprise the Coalition keeps making mistakes with figures - they don't cost their policies and can't read Budget papers," Small Business Minister, Senator Nick Sherry, said.

"They're being their usual negative selves – knocking an excellent service that is growing in popularity by the day."

The Minister for Superannuation, Bill Shorten MP, said the clearing house was a free service being embraced by small businesses.

"It's an effective way of solving a red tape burden imposed on Australia's small businesses by the former Coalition government," Mr Shorten said.

"The response from those using the service has been truly remarkable – 99 per cent of them say they would recommend it to other small businesses.

"Yet, the Coalition wants to spend up to \$368 million of taxpayers' money to set up a duplicate scheme.

"The Coalition is incapable of coming up with effective policies, all they come up with is sloppy maths and mindless negativity," Mr Shorten said.

The Gillard Government's Superannuation Clearing House is a free service for small businesses run by Medicare Australia. Its customer satisfaction survey of employers registering with the Clearing House has also found:

- 98 per cent of respondents rated their satisfaction with the Clearing House as 'extremely satisfied' or 'satisfied'.
- 96 per cent of respondents 'strongly agree' or 'agree' the Clearing House has reduced the time it takes to make their superannuation payments.
- 90 per cent of respondents 'strongly agree' or 'agree' the Clearing House has reduced the amount of red tape involved in making their superannuation payments.

The clearing house service was introduced on 1 July 2010. As of 15 June, around 4,500 employers had registered with the clearing house, 30,000 employees had been added to the system and almost 90,000 employee payments had been made totalling close to \$50 million. To find out more visit www.medicareaustralia.gov.au/super/

CANBERRA

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