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A step towards a globally competitive tax system

Statement by Australian Resources and Energy Group AMMA Chief Executive Steve Knott

The Morrison Government moving to progress tax cuts for small and medium enterprises (SMEs) is welcomed by resources and energy industry employers.

While some of Australia's largest employers come from the resources and energy industry, the sector is extremely diverse. In fact, around half of AMMA's national membership fall under the government's SME category.

These businesses are critical in the resources and energy supply chain, especially in regional Australia, and will benefit greatly from this much-needed boost to their competitiveness and ability to invest and employ.

A globally competitive tax system is at the heart of ensuring a brighter future for all Australians.

It is vitally important our tax rates reflect not only the role of SME businesses, but the significance of employers of all size, including larger companies in the resources and energy industry.

Capital is an increasingly mobile commodity in the highly-competitive global resources marketplace. The right tax settings are paramount to our ability to compete for and secure investment capital to fuel the next wave of job-creating resources and energy projects.

Employers look forward to the government pursuing similar competitive tax reform for medium and large sized businesses and call on the Opposition to carefully consider our global competitiveness by supporting policies for a more competitive Australia.

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