

BOARD OF TREASURERS

MEDIA RELEASE

Friday, 3 August 2018

VOW TO ENSURE ALL STATES GST WINNERS

Australia's eight state and territory Treasurers today resolved to work together to ensure they would be no worse off under the Federal Government's proposed changes to the GST.

The Board of Treasurers (the Board) met for a third time in Sydney today, where they agreed clarity was essential on how the proposed changes would impact the amount of GST each state and territory received.

The Board decided to jointly write to Commonwealth counterpart Scott Morrison seeking detail on the new formula and how it will work.

The Treasurers want to ensure a clear comparison is possible between GST received under proposed changes and the existing methodology used for the current 2018-19 GST calculation.

The Board also agreed an independent body such as the Commonwealth Grants Commission should be charged with assessing and monitoring the ongoing impact of changes.

A binding guarantee that no state or territory will be worse off under the proposed system compared to the current system will be sought.

The Board also wants to ensure that the source of top-up funding to meet the GST guarantee will not diminish other sources of grant revenue.

The next meeting of the Board will be held in the Northern Territory.

Attendees: The Hon Dominic Perrottet, NSW Treasurer; The Hon Tim Pallas, VIC Treasurer; The Hon Jackie Trad, QLD Treasurer; The Hon Rob Lucas, SA Treasurer, Mr Andrew Barr; ACT Chief Minister & Treasurer, The Hon Nicole Manison; NT Treasurer The Hon Ben Wyatt, WA Treasurer; The Hon Peter Gutwein, TAS Treasurer

MEDIA: Trevor Seymour | NSW Treasurer | 0427 253 927