

Policy Statement — Australian Dental Industry Association

Policy	B1 — Australian Government Finances (Business Taxation)
Statement	That business taxation should be no greater than the Organisation for Economic Cooperation and Development (OECD) average.
Principle/s	Tax revenue should be adequate to meet elected governments' reasonable expenditure needs, consistent with the exercise of fiscal responsibility principles; however, an excessive tax burden due to the level of taxes, complexity and cost of tax compliance will impair competitiveness, workforce participation and investment in Australia.
Background	<ul style="list-style-type: none"> Australia's taxation system needs to be tilted to provide the incentive to invest, encourage workforce participation and, for businesses, it needs to reward risk-taking and entrepreneurship. A sustainable tax structure will only be achieved through an integrated package of reform across all significant Commonwealth and State tax bases in the form of a balanced package covering consumption, income and assets. While the Australian economy has become more dynamic, efficient, and open over recent decades, our taxation system has only adapted slowly to these structural changes. As a result, taxes have become one of the major impediments for the Australian economy to achieve its potential and be as internationally competitive as it can be. According to the World Economic Forum's 2012-14 Global Competitiveness Report Australia was ranked 20th out of 144 countries in terms of overall competitiveness. However, looking into greater details, Australia was ranked 106th in terms of total tax burden. Thus, continuing tax reform remains the key to enhancing Australia's competitiveness and economic growth.
Framework Documents	<ul style="list-style-type: none"> ADIA Advocacy Agenda ADIA Stakeholder Engagement Strategy
Engagement & Advocacy Partners	<ul style="list-style-type: none"> Internal: ADIA—BAC Business Affairs Committee External: Australian Chamber of Commerce & Industry
Policy	ADIA-BAC Endorsement: 9/2/2015 ADIA Board Approval: 18/2/2015

Representing Dental Industry Excellence



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