

# MEDIA RELEASE

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## **Mining Tax repeal to support investment and jobs growth in Australian resources**

*Australia's resource industry employer group, AMMA (Australian Mines and Metals Association)  
Statement by Steve Knott, Chief Executive*

THE repeal of the failed Mining Tax (MRRT) has today removed another unnecessary and irresponsible barrier to investment and jobs growth in Australia.

This was a tax that provided no benefit to the wider community and impacted Australia's international reputation as an attractive place to invest, do business and employ people.

Suggestions the mining industry doesn't pay its way from a taxation point of view have been proven mischievous, with Deloitte recently finding the industry has paid \$117bn in company tax and royalties alone since 2006/07.

The Reserve Bank has also released another [report](#) confirming that resource industry activities over the past decade have significantly improved the standard of living of all Australians.

This prosperity is far from over. Our industry can continue to do some heavy lifting for the Australian economy.

We still have more than \$200 billion worth of committed project investment and \$208 billion in uncommitted capital slated for Australia's resource industry.

A renewed political focus on building a globally competitive policy framework for Australia will help resource employers secure this outstanding investment capital and continue to create well-paid employment opportunities throughout our economy.

Repealing the Mining Tax doesn't provide us with a competitive edge, but it does get us back on a level playing field and better supports Australian enterprises to pursue efficiencies, innovate, and compete in a highly globalised marketplace.

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