

Business Coalition for Tax Reform

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MEDIA RELEASE

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BCTR Welcomes New Chair

The Business Coalition for Tax Reform (BCTR) today appointed John Stanhope as its new Chairman.

Mr Stanhope is the Chief Financial Officer and Group Managing Director, Finance and Administration for Telstra Corporation Limited. He also holds the position of National President to the Group of 100 and is a member of the CPA Australia's Professional Education Board.

Mr Stanhope said that he was very excited to be involved with the Business Coalition for Tax Reform.

"Tax reform is something that should remain on Government's immediate agenda. It is a fundamental driver of our competitiveness and therefore Australia's future growth.

The Business Coalition for Tax Reform will play an important part in ensuring that a focus on tax reform is maintained," he said.

Since its formation in 1997, the Business Coalition for Tax Reform has helped drive a number of tax reforms including the implementation of the GST and PAYG.

The current BCTR focus is on ensuring that Government:

- implement the International Tax reforms;
- remove the inefficiencies in our State tax systems;
- adopt optimal tax administration; and
- reform the personal tax system.

The BCTR supports the principle of handing back extra tax resulting from bracket creep and significantly reducing effective marginal tax rates. Its recent activity in international tax reform has been effective, with Government accepting most of the Board of Taxation recommendations regarding the way Australia taxes its transactions in other countries.

Mr Stanhope succeeds outgoing Chair Mark Bayliss.

The Business Coalition for Tax Reform is an apolitical organisation comprising 26 industry associations drawn from all sectors of the economy and representing small, medium and large businesses. The BCTR membership covers areas including manufacturing, commerce, investment and banking, consulting engineers, construction, and minerals and exploration. It was formed in October of 1997 to co-ordinate the business approach in the taxation reform process.

Members of the Coalition are held together by a common desire to build a better tax system that will enhance international competitiveness and fairness and create a favourable climate for investment, job creation and saving.

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