



PRIME MINISTER

****CHECK AGAINST DELIVERY****

19 March 2014

**TRANSCRIPT OF THE PRIME MINISTER
THE HON. TONY ABBOTT MP
MINISTERIAL STATEMENT ON DEREGULATION,
HOUSE OF REPRESENTATIVES, PARLIAMENT HOUSE**

Repealing the carbon tax not only takes a \$9 billion handbrake off our economy and gives a \$550 bonus to households but will provide a direct red tape saving to business of \$85 million a year.

And repealing the mining tax will save businesses more than \$10 million in compliance costs.

Fifty-five announced-but-unlegislated tax measures will no longer proceed – including the previous government's \$1.8 billion FBT hit on the car industry, and the cap on self-education expenses that would have hit tradies, nurses and teachers.

Every cabinet submission now has a regulation impact statement so that its potential impact on business, community groups and households can more readily be identified.

All Commonwealth government portfolios now have a dedicated deregulation unit, formed from existing staff, because it's sometimes more important to repeal old laws than to pass new ones.

Each cabinet minister is expected to consult widely before finalising new policy because the first law of government should be: do no harm.

At the December COAG meeting, all states and territories agreed to create one-stop shops for environmental approvals so that major projects will only need to be assessed once, not twice.