



AUSTRALIAN PETROLEUM MARKETER NEWS

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THE RUDD GOVERNMENT'S GREAT BIG AMBUSH WILL PUSH UP FUEL AND GAS PRICES

The Rudd Government has been telling us for months that their good fiscal management and stimulus spending has saved Australia from the Global Financial Crisis (GFC).

Their stimulus spending on dubiously giving each taxpayer \$1000, the failed and lethal “pink bats” insulation program and the badly managed schools’ building projects, coupled with the failed Fuel Watch & Grocery Watch exercises and the ‘back flip’ on the emissions trading scheme, have plunged the Rudd government into an electoral black hole that they now can barely see out of.

Then, out of the blue, in what was seemingly an attempt to get them out of the electoral hole and to be their saviour, they ambushed the mining industry, without prior consultation with them, and announced their 40% super tax proposal.

The Rudd government seems to have ignored the fact that Australian voters have a good

understanding that the principle saviour of Australia from the GFC was the outstanding success of our mining industry and will no doubt be astounded by the government’s ambushing of the industry that has been our saviour.

To the average Australian the tax that the government is proposing to impose, is complex and difficult to understand and in fact in some respects may well have merit. However, to try and introduce it without prior discussion with the industry would seem to indicate that the government is attempting to introduce serious policies on the run without thinking through all of the ramifications they may incur.

While the government is now belatedly negotiating to appease the industry, it is thus far adamant that the 40% tax on profits above a 6% profit threshold will remain.

For the petroleum and gas industry the tax will certainly push up prices for the consumer.



KEVIN M HUGHES
Editor

hehpetrol@bigpond.com
www.hehpetrol.com.au