

AUSTRALIAN COUNCIL FOR THE DEFENCE OF GOVERNMENT SCHOOLS

PRESS RELEASE 542#

Australian taxpayers pay Murdoch nearly \$900 m

How many Schools is that Worth?

19 February 2014

The single largest factor in the underlying deterioration of the federal budget announced by Treasurer Joe Hockey in December was a cash payout of almost \$900 million to Rupert Murdoch's News Corporation.

http://www.afr.com/p/business/marketing_media/news_corp_blew_the_budget_DFlluROVi0F6CV1fQ5UJvJ

The Abbott Government moralises at Australian citizens that their Age of Entitlement is over. Yet it seems that this end of entitlement excludes wealthy billionaires like Rupert Murdoch who are entitled to minimise their tax.

In a Democracy there are certain basic principles like: No taxation without representation,
BUT

- There is never enough money in the Public Treasury when the wealthy, like Rupert Murdoch, evade tax.
- Public Services like Education are paid for from the Public Treasury, and there should be accountability for public expenditure.
- There is never enough money for public services when private enterprises like the established churches are paid, with public subsidies, to duplicate public facilities.
- There is never enough money for public services like curriculum reform when they are contracted out to political 'mates'.

Mr Abbott should start moralising about budget blowouts and corruption closer to home.

The Federal Treasurer could balance his budget by ensuring that billionaires like Rupert Murdoch pay tax. The following brave article from Neil Chenoweth from the *Financial Times* indicates that for Messrs Abbott and Hockey, Australia may not be open to the manufacturing industry, but billionaires who wish to minimise their tax are more than welcome.

The following is the article from Neil Chenoweth which exposed the real reasons for the budget blowout and Murdoch's enthusiastic support for the Coalition before the election. His payout was nearly \$900 million. How many schools and hospitals would that be worth?
http://www.afr.com/p/business/marketing_media/news_corp_blew_the_budget_DFlluROVi0F6CV1fQ5UJvJ

News Corp's \$882m blew the budget

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Neil Chenoweth

Key points

- *The Australian's* editorial called the deficit a devastating picture of Labor's spending profligacy.
- But the largest factor looks like the News Corp payout.

For further information also see: <http://www.theage.com.au/business/murdochs-880m-tax-win-raises-issues-of-global-corporations-tax-liability-20140217-32wer.html?skin=text-only>

<http://www.afr.com/Page/Uuid/44db1cc0-9506-11e3-ba72-5443b98a6665>