



# The Hon Senator Nick Sherry

## Assistant Treasurer

# David Bradbury MP

## FEDERAL MEMBER FOR LINDSAY

30 July 2010

### Joint Media Release

# TAX TIME GAIN FOR 40,000 PEOPLE IN LINDSAY

Around 40,000 people in the electorate of Lindsay in Sydney's West will receive bigger tax returns as a result of the Gillard Government's \$620 million initiative to make tax time simpler by providing an optional standard \$1,000 tax deduction for work related expenses.

Assistant Treasurer, Senator Nick Sherry, and David Bradbury, the Member for Lindsay, have today announced that 40,000 residents in Penrith, Kingswood, St Marys and other areas of Lindsay will benefit financially from the initiative.

The Gillard Labor Government's scheme will provide an optional standard work expenses deduction at tax time of \$500 for the 2012-13 tax year benefiting 28,000 Lindsay residents. The deduction will rise to \$1,000 for the 2013-14 tax year, when up to 40,000 Lindsay residents will be net winners.

As a result of the standard work expenses deduction package, Lindsay residents will be, in total around \$7.8 million better off, helping to ease the costs of living Sydney's West. The standard deduction will allow people to throw away the traditional shoe box full of receipts and invoices.

Tony Abbott has committed to scrapping the standard deduction measure if he is elected, meaning 40,000 people in the electorate of Lindsay will not benefit from this important measure to help with the costs of living.

The Coalition's only plan for tax time is to make it more complex, more time consuming and leave millions of Australians financially worse off.

Many Australians find the personal tax system complex and daunting, despite having relatively simple tax affairs.

Along with other initiatives such as e-tax and improved pre-filing of tax returns, the Gillard Labor Government's standard deduction measure will reshape and simplify what tax time means for the people of Lindsay.

Thousands of people across the electorate will increase their tax refund under this measure while saving the money they would normally have to fork out to complete a time-consuming tax return.

No taxpayers will be disadvantaged by the measure as taxpayers with expenses above the standard deduction will be able to continue to claim those expenses when lodging their tax return under the existing rules.