

ANTI-POVERTY NETWORK SOUTH AUSTRALIA



MEDIA RELEASE

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'No New Taxes' pledge means fighting cost of-living crisis with one hand behind your back

Last week's state budget highlights need for new taxes on those who can afford to pay

Last week's state budget – with **few new initiatives for low-income people struggling with skyrocketing rents and other living costs** – was another example of how the state government's 'no new taxes' pledge is preventing urgent action on the current crisis.

"We need unprecedented steps: thousands of new public homes, increasing concessions, especially for renters, making public transport free for low-income people, and other measures to support people experiencing hardship", APNSA coordinator, Mr Winderlich, said.

"These measures can be funded by raising taxes on those making huge profits, those who are comfortable. The Malinauskas government is fighting the cost-of-living crisis with one hand tied behind its back, but they can choose to untie themselves, by moving away from their 'no new taxes' pledge."

APNSA calls on the state government to investigate raising revenue from a series of options, including:

- **A Developers Tax**, a 75% developer tax on land value gains from rezoning.
- **A Big Bank Levy**, a levy of 0.05% of total liabilities per quarter on the five biggest banks in SA.
- **A Land Tax Levy** on properties worth more than \$2m whose owners are not on pensions or other low incomes.
- **Reintroducing Inheritance Taxes** on estates whose non-property component is worth more than \$500,000.
- **Increasing Stamp Duties** on the sale of properties worth more than \$2m.

"These changes could fund the mass construction of public homes that we need – thousands, rather than hundreds – along with increases to concessions, reductions in fees and charges, school costs, and other targeted assistance that will ease the pressure on South Australians on low incomes", Mr. Winderlich said.

Successive governments have ignored the elephant in the room, namely, that if we want to be sure that our fellow citizens can avoid freezing on the streets, those of us with the means to contribute more, have to do so."

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