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### MEDIA RELEASE

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#### **Ferguson Continues Labor's Old 'Super' Porkies**

Senior Labor Ministers are continuing the old Labor lie that the 3% increase in the superannuation guarantee will somehow be paid for by its new bad tax on mining.

The Rudd-Gillard Government's Minister for Resources and Energy, Martin Ferguson, yesterday claimed on *ABC Insiders* that the \$10.5 billion of extra tax Labor will rake in under its new mining tax will still be enough for "*superannuation to actually that to 12 per cent (sic)*".

Labors needs new taxes to pay for its reckless and wasteful spending, putting the budget into record deficit and amassing \$93 billion worth of debt and not to pay for increased employer superannuation contributions.

The simple fact is that increases in employer funded superannuation contributions are paid for by employers.

The Rudd-Gillard Labor Government is set to receive more and not less tax revenue from the higher employer superannuation contributions.

The Government cannot point to any wage restraint that shows employees are taking superannuation increases instead of pay, that might produce a 'cost' to government for missed income tax.

The truth is that no 'trade offs' have been agreed and unions are campaigning to push employer superannuation contributions even higher.

As its stands, employers know that a 3% increase in employer-funded superannuation contributions will add, in today's dollars, between \$20 billion and \$23.6 billion a year to payroll costs and that the Government will skim off an additional \$3 billion to \$3.54 billion in tax.

Julia Gillard and Labor Ministers must end re-telling the old Labor lie about there being a link between the new mining tax and increases in employer-funded superannuation contributions.

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