



NSW NURSES AND MIDWIVES' ASSOCIATION

MEDIA RELEASE

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Support a tiny levy to secure public health – *Bring the Robin Hood tax to Australia*

The NSW Nurses and Midwives' Association (NSWNMA) has travelled to the nation's capital to launch a public awareness campaign and garner support from Federal MPs and Senators for the introduction of a Robin Hood tax (or financial transactions tax) in Australia.

Representing more than 59,000 nursing and midwifery professionals, the NSWNMA strongly supports the need for tax reform in Australia to properly fund quality public health and aged care services.

General Secretary of the NSWNMA, Brett Holmes, said members held growing concerns for the future of essential public services and were calling on the Commonwealth to consider an alternative source of revenue to address the issue.

"Recently, we've had prominent Australian economists identify a revenue problem in our economy rather than a so-called budget emergency," Mr Holmes said.

"Instead of shifting our public health services further down the track of an Americanised, two-tier health system, a Robin Hood tax would help fund the continued delivery of equitable universal public healthcare for all Australians."

Mr Holmes said the NSWNMA was advocating the implementation of a modest levy, between 0.005 and 0.05 per cent, on the trading of financial instruments such as stocks, bonds, derivatives, futures, options and credit default swaps. This would not impact significantly on ordinary Australians' personal savings or everyday consumer activity such as paying bills online or using ATMs. Instead, the levy would target finance companies engaging in financial transactions at high speed and frequency.

"Given the turnover of our financial system in 2013-14 was \$125 trillion, there is a large proportion of revenue to be levied from a Robin Hood tax, depending on its size and the exclusions," Mr Holmes said.

"Importantly, it could be implemented in a way that ensures low and middle income Australians are shielded from any adverse impact, no matter how small, through other taxation changes."

Financial transactions taxes (FTT) are continuing to gain political momentum globally. Earlier this year, the European Commission reached agreement over an Accord, to enable the implementation of a specific European Union FTT within eleven member states, from 1 January 2016.

Mr Holmes said it was time for Australia to contribute constructively to international discussions regarding an effective FTT.

"As host of the G20 Leaders' Summit in Brisbane next month, Australian representatives have a perfect opportunity to engage with European G20 members on the merits of a FTT to help inform consultations domestically," said Mr Holmes.



As part of a public awareness campaign, members of the NSWNMA will embark on a road tour to the G20, encouraging residents and community groups to support tax justice and bring the Robin Hood tax to Australia.

Next Monday (3 November), the NSWNMA group will begin to travel up the east coast from Wollongong, stopping in Parramatta, Gosford, Newcastle, Tamworth, Port Macquarie, Coffs Harbour and Lismore, before crossing the border at Tweed Heads.

Community meetings will be held at local venues along the way, before the road tour continues north to the Gold Coast, where it will meet with members of the Queensland Nurses Union as well as representatives of the peak body, the Australian Nursing and Midwifery Federation.

In addition, the road tour will be joined by members of Global Nurses United, representing nursing and midwifery unions from 14 nations, as well as Public Services International (PSI), a global trade union federation whose members deliver public services such as healthcare.

More details of the campaign can be found at <http://www.nswnma.asn.au/get-involved/tax-justice/>

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