

Submitted electronically: PRRTReview@treasury.gov.au

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**Expression of support for the Tax Justice Network Australia submission to the PRRT Inquiry from
Publish What You Pay Australia**

Publish What You Pay (PWYP) Australia writes in support of the submission the Tax Justice Network Australia (TJN-A) has submitted to Treasury on the review of the Petroleum Resource Rent Tax (PRRT).

PWYP Australia is a coalition of humanitarian, faith-based, environmental, anti-corruption, research and union organisations campaigning for greater transparency and accountability in the extractive industries. PWYP Australia works with the global Publish What You Pay coalition, a network of over 800 member organisations in more than 60 countries around the world, united in their call for an open and accountable extractive sector, so that oil, gas and mining revenues improve the lives of women, men and youth in resource-rich countries.

PWYP Australia believes that the opaque nature of the extractives sector in Australia is contributing to the difficulty of ensuring that the Australian public is getting a good deal from the extraction of its natural resources. PWYP Australia is active in working towards improving transparency of the extractives sector in Australia and welcomes the measures already made by the Commonwealth, which includes the implementation of the Extractives Industries Transparency Initiative (EITI) as well as the natural resource commitments made within Australia's first National Action Plan (NAP) for the Open Government Partnership (OGP). However, these international mechanisms will not result in significant change to the sector, or increased benefit to the Australian public, if they are not supported by robust domestic fiscal policies.

It is for this reason that PWYP Australia sees the PRRT review as a valuable and timely process. The TJN-A submission, and the Governments discussion paper both highlight that the PRRT is failing to ensure that the revenues of Australia's finite gas resources are being sufficiently captured.

PWYP Australia supports the TJN-A recommendation of a new Commonwealth Offshore royalty on all current and future offshore oil and gas projects that are currently only subject to the PRRT. We think this is a reasonable measure that ensures Australia captures the benefits of its natural resources and that these are distributed to the Australian community.

Yours sincerely



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Background to Publish What You Pay Australia

Publish What You Pay is a global campaign for transparency and accountability in the mining and oil and gas industries. In Australia, the campaign is supported by a coalition of organisations that are committed to promoting good governance in resource-rich countries to ensure that citizens benefit equitably from their natural wealth, including through advocacy for the mandatory disclosure of all payments made between extractive industry companies and governments on a country-by-country and project-by-project basis.

The current members of Publish What You Pay Australia are:

- Action Aid Australia
- Aid Watch
- Australian Conservation Foundation
- Australian Council for International Development
- A Billion Little Stones
- Burma Campaign Australia
- Caritas Australia
- Catholic Mission
- ChildFund Australia
- Columban Mission Institute
- Conservation Council of Western Australia
- CFMEU – Mining and Energy
- CAER – Corporate Analysis. Enhanced Responsibility
- Economists at Large
- Friends of the Earth Australia
- Global Poverty Project
- Greenpeace Australia Pacific
- Human Rights Law Centre
- Jubilee Australia
- Mineral Policy Institute
- Oaktree Foundation
- Oxfam Australia
- Search Foundation
- SJ Around The Bay
- Tear Australia
- Transparency International Australia
- Union Aid Abroad – APHEDA
- Uniting Church in Australia – Synod of Victoria and Tasmania
- World Vision Australia