



Uniting Church in Australia
SYNOD OF VICTORIA AND TASMANIA

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Submission of the Synod of Victoria and Tasmania, Uniting Church in Australia on the Review of the PRRT Gas Transfer Pricing arrangements June 2019

The Synod of Victoria and Tasmania, Uniting Church in Australia, makes this submission in support of the Tax Justice Network Australia submission, supporting that the PRRT gas transfer pricing arrangements should use a netback only approach as the current default standard to determine the gas transfer price for all existing and future LNG projects. The Synod also supports the request that the ATO publish more information so the community can have certainty about the amount of PRRT and the underlying corporate financial information the PRRT payments are based on, so there can be confidence that the PRRT is working as intended.

The Synod continues to believe that the Australian Government should seek to maximise the return to the community for the exploitation of its non-renewable natural gas resources. There remain very significant needs in the Australian community that need extra financial resourcing, from addressing homelessness and family violence, to supporting people with disabilities and the elderly, from increasing the inadequate level of New Start to funding the Fair Work Ombudsman to cope with the endemic levels of wage theft and funding the Australian Federal Police to cope with the sheer volume of child abuse in Australia or perpetrated by Australians across borders.

Ultimately, the Synod supports the global Tax Justice Network view that governments should move away from arms' length methods for assessing transfer pricing and move to formulaic apportionment and unitary taxation, while acknowledging the significant challenges such a move would entail.

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