



PRIME MINISTER

PARLIAMENT HOUSE

CANBERRA ACT 2600

Senator Brown
Leader of the Australian Greens

~~Dear Senator Brown,~~ B-s

I write in relation to the passage of legislation through the Senate in the remaining two sitting weeks of the autumn session, particularly the Mineral Resources Rent Tax (MMRT).

The list of critical legislation, which is known to you, contains over twenty packages and in addition to the MRRT bills also includes the Fairer Private Health Insurance Bills.

In response to your requests and in order to facilitate passage of this important measures I can provide assurances in relation to the transparency measures associated with the MRRT.

The MRRT was designed to ensure that we collect a fair return on Australia's non-renewable resources. The MRRT reflects industry information on the value of the starting base and their advice on the design features necessary to meet the Government's revenue expectations and the growth of the mining industry.

We will have an early indication of the starting base and be able to monitor revenue instalments during the year.

In order to provide confidence as to how the tax is playing out and the precise ways the revenue is collected we will review resource rent taxes in order to publish monthly updates on revenue collections from these taxes.

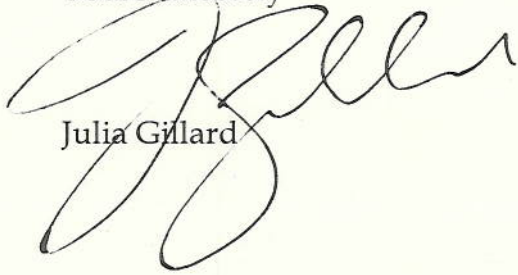
In addition, we will release revised revenue estimates for resource rent taxes by 31 January 2013, including an update for collections and latest market conditions.

These important transparency reviews will keep the public apprised of the functions of the new tax.

I also note the Australian Greens' (the Greens) opposition to the proposed reduction in the company tax rate from 30 to 29 per cent, and acknowledge that even if the MRRT legislation is passed the Greens will reserve the right to vote against legislation that supports an across the board reduction in the company tax rate.

I trust that we can work to see this critical legislation pass the Senate in the national interest.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Julia Gillard', written over the typed name.

Julia Gillard