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Community attitudes to corporate tax in Australia

REPORT PREPARED FOR:

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Introduction

Introduction



This report presents the results of a survey among Australians to determine their attitudes towards corporate tax.

The survey was undertaken online and conducted between the 15th and 20th of February, 2010.

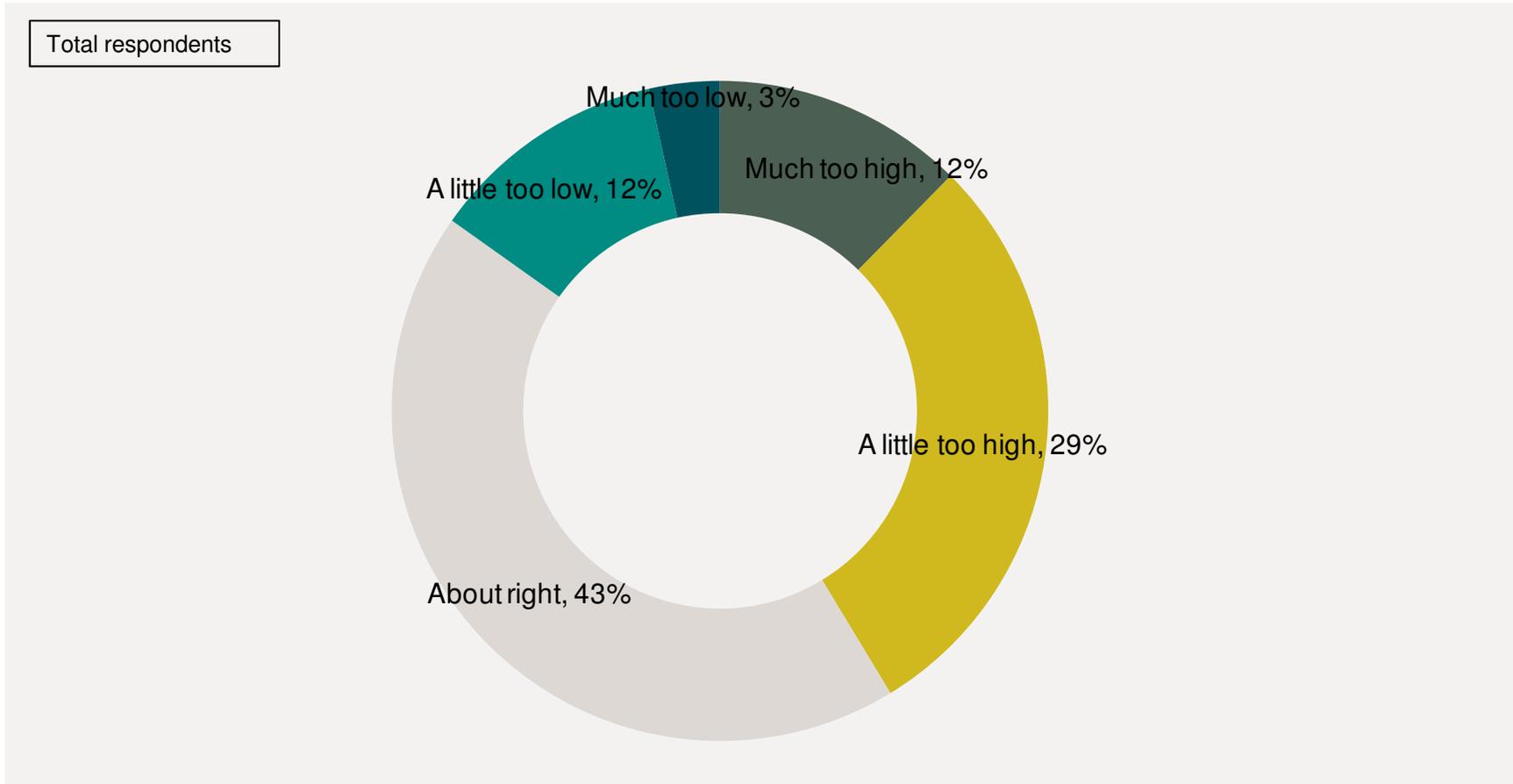
The overall sample size was 1545, segmented and weighted to be nationally representative of Australia's population by gender, age and residential location.

The accuracy of the results at an overall level (after weighting) is +/-2.5% at the 95% confidence interval. This means, for example, that if the survey returns a result of 50%, there is 95% probability that the actual result will be between 47.5% and 52.5%.

Note: All percentage figures in this report are rounded. Accordingly, totals may not add up to 100%.

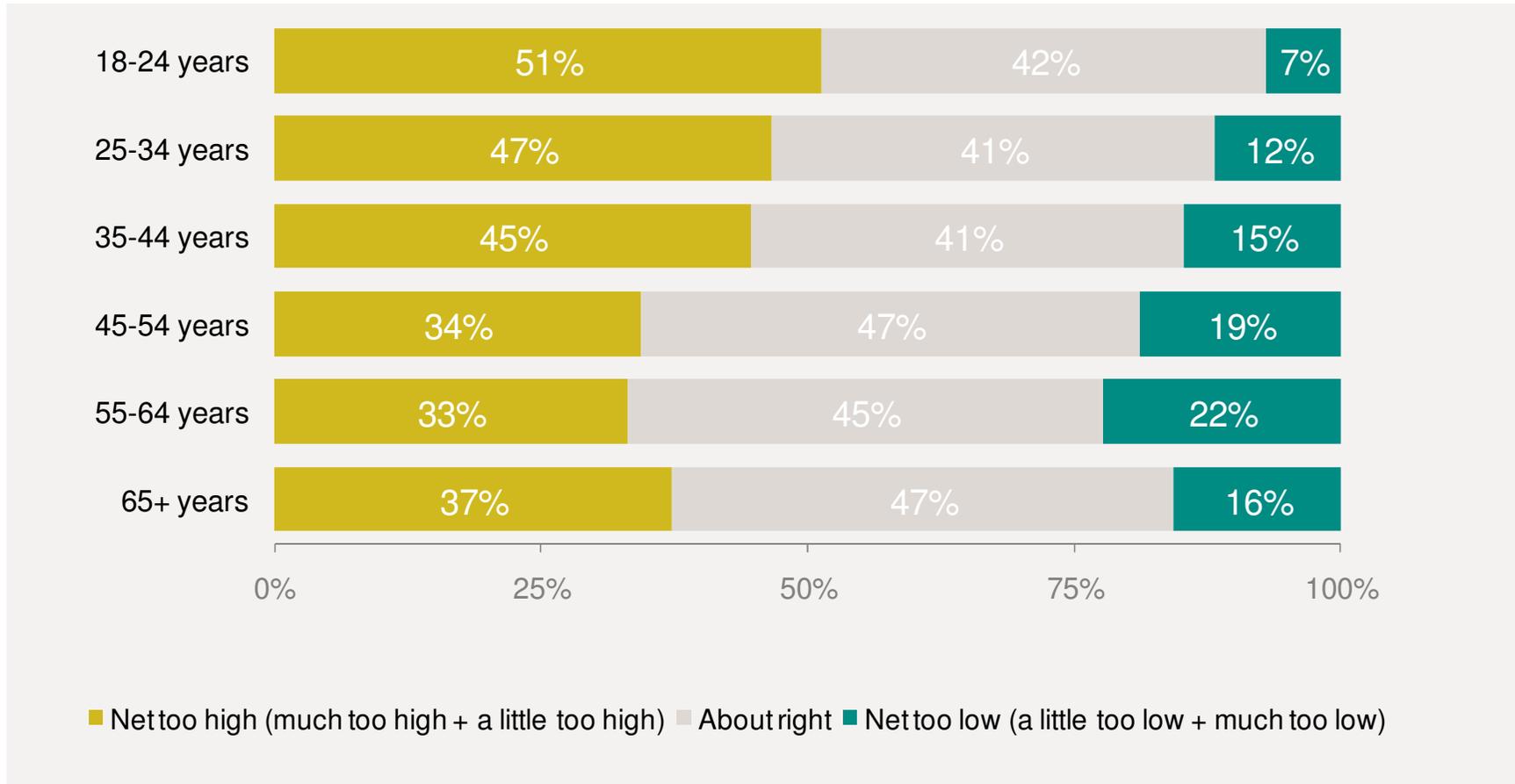
Findings

Most Australians feel the corporate tax rate of 30% is either too high or about right



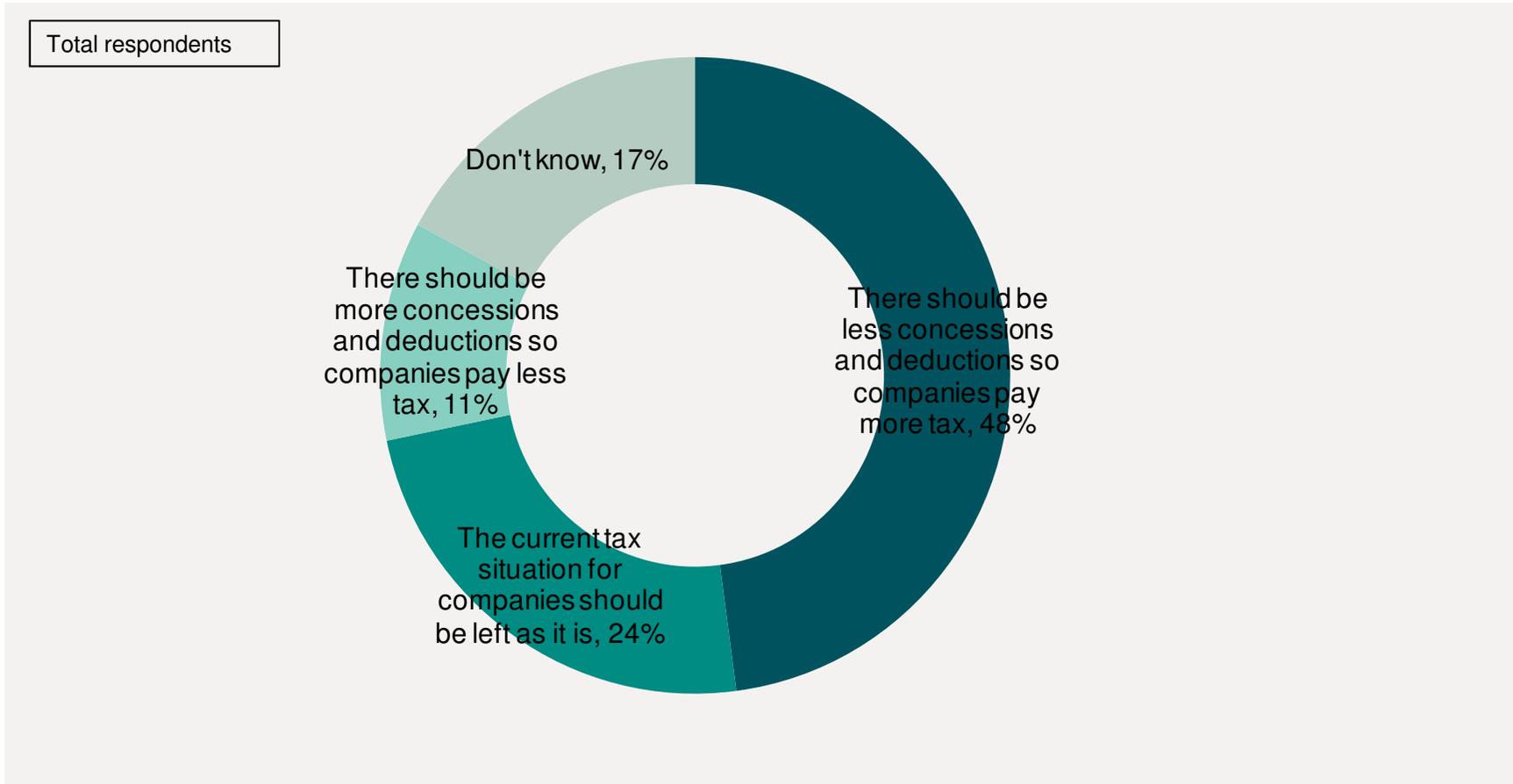
People who think the official tax rate for companies is too low are a small minority. Fewer than one in six believe they are too low.

Younger people are more likely to think the tax rate is too high



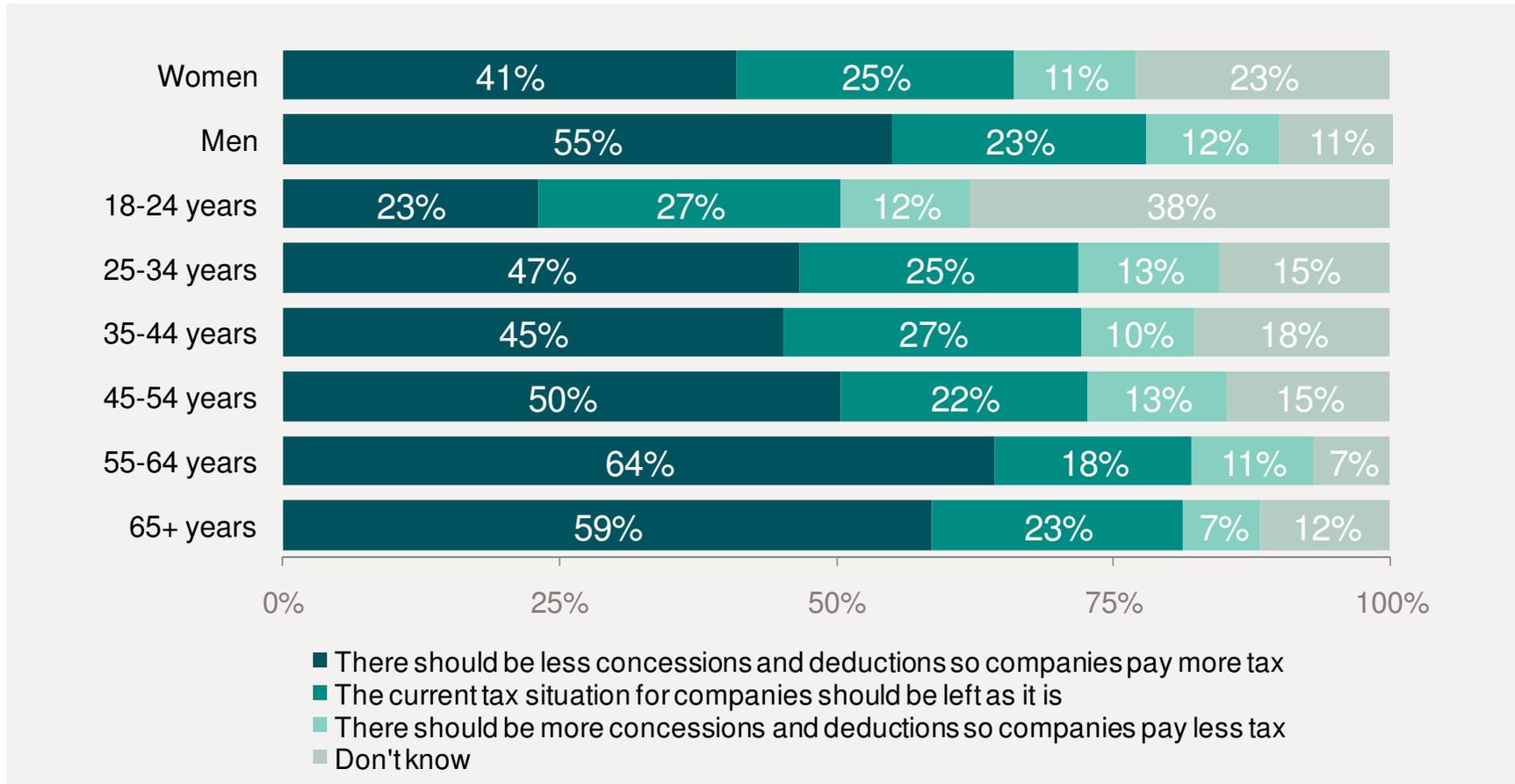
▶ Across all age groups, only a small minority of people thought the tax rate for companies was too low.

Opinions change when concessions and deductions are taken into account – nearly half believe companies should be paying more tax



A minority of 11% believe that concessions and deductions should be increased so that companies pay less tax.

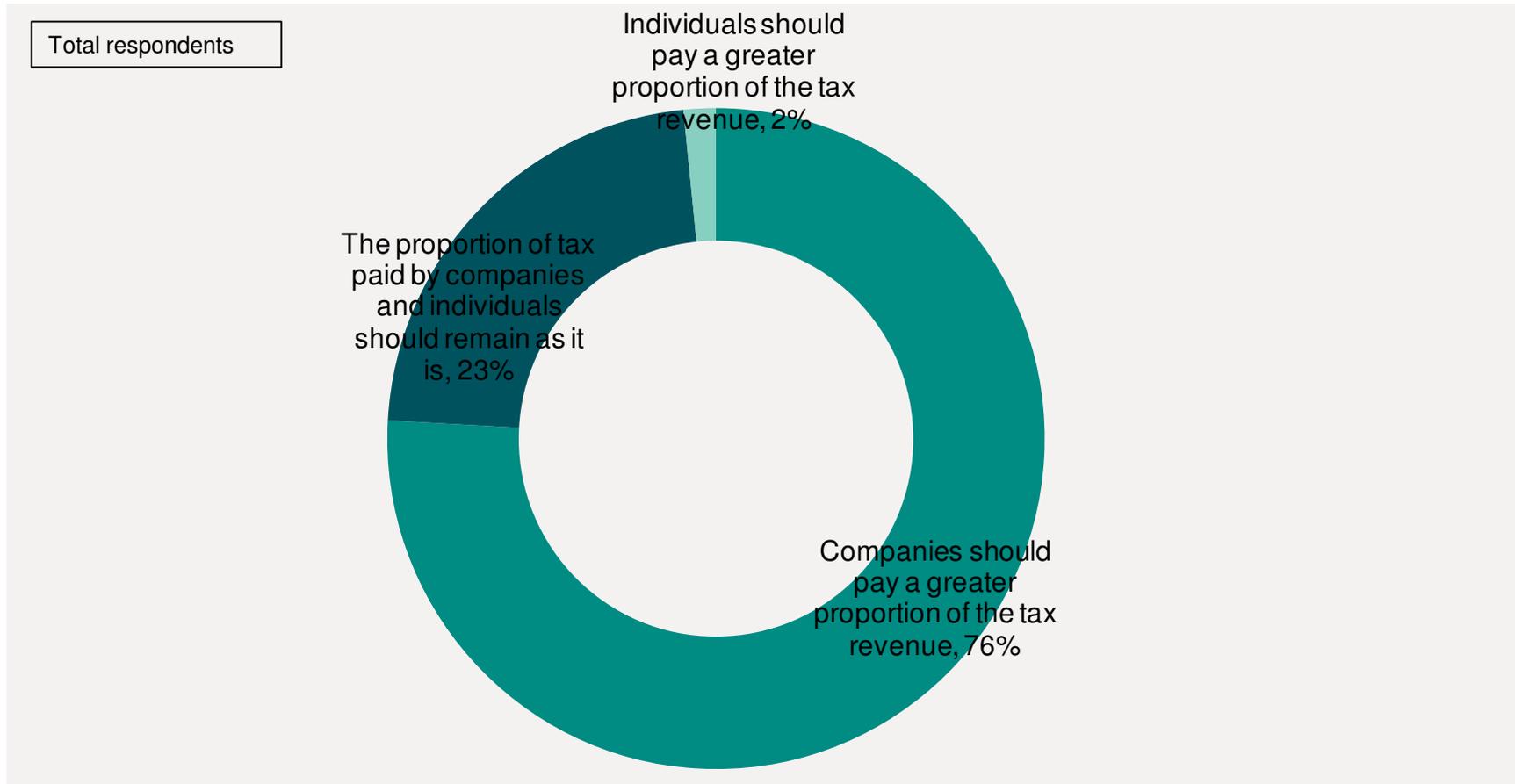
Men and older Australians are more likely to believe concessions and deductions should be reduced so that companies pay more tax



▶ As people get older, it appears their attitudes get firmer (i.e. the number of people who say they don't know diminishes with age).

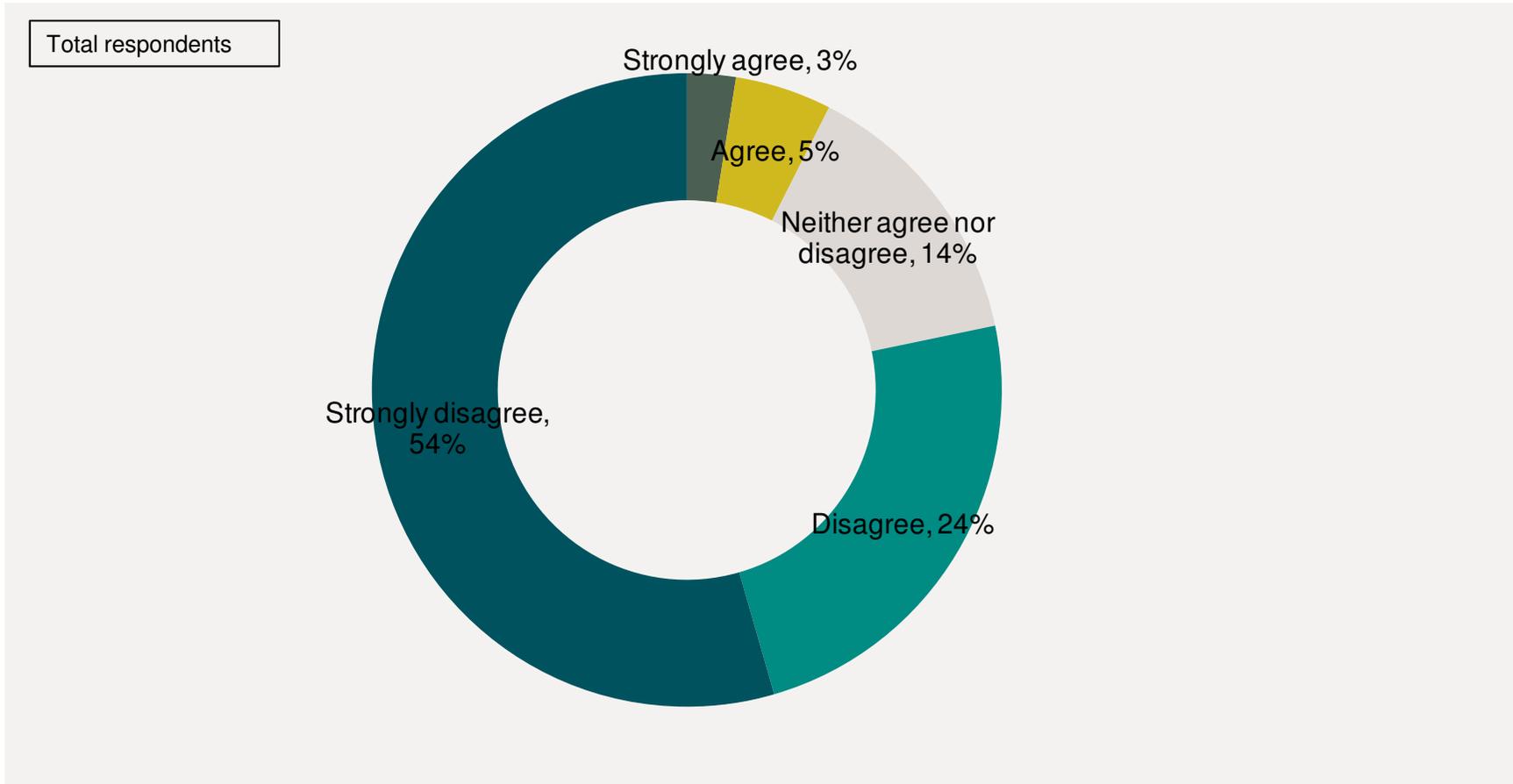
9 Q2: The official rate of corporate tax in Australia is 30% but many companies pay less tax because of various deductions and concessions. In fact, in the last decade, more than half of all Australian companies paid less than 5% of their total income in tax because of these concessions and deductions. What is your opinion on this situation?

Three quarters of Australians agree that companies should be paying a greater proportion of tax revenue



▶ There is little variation across different demographic groups.

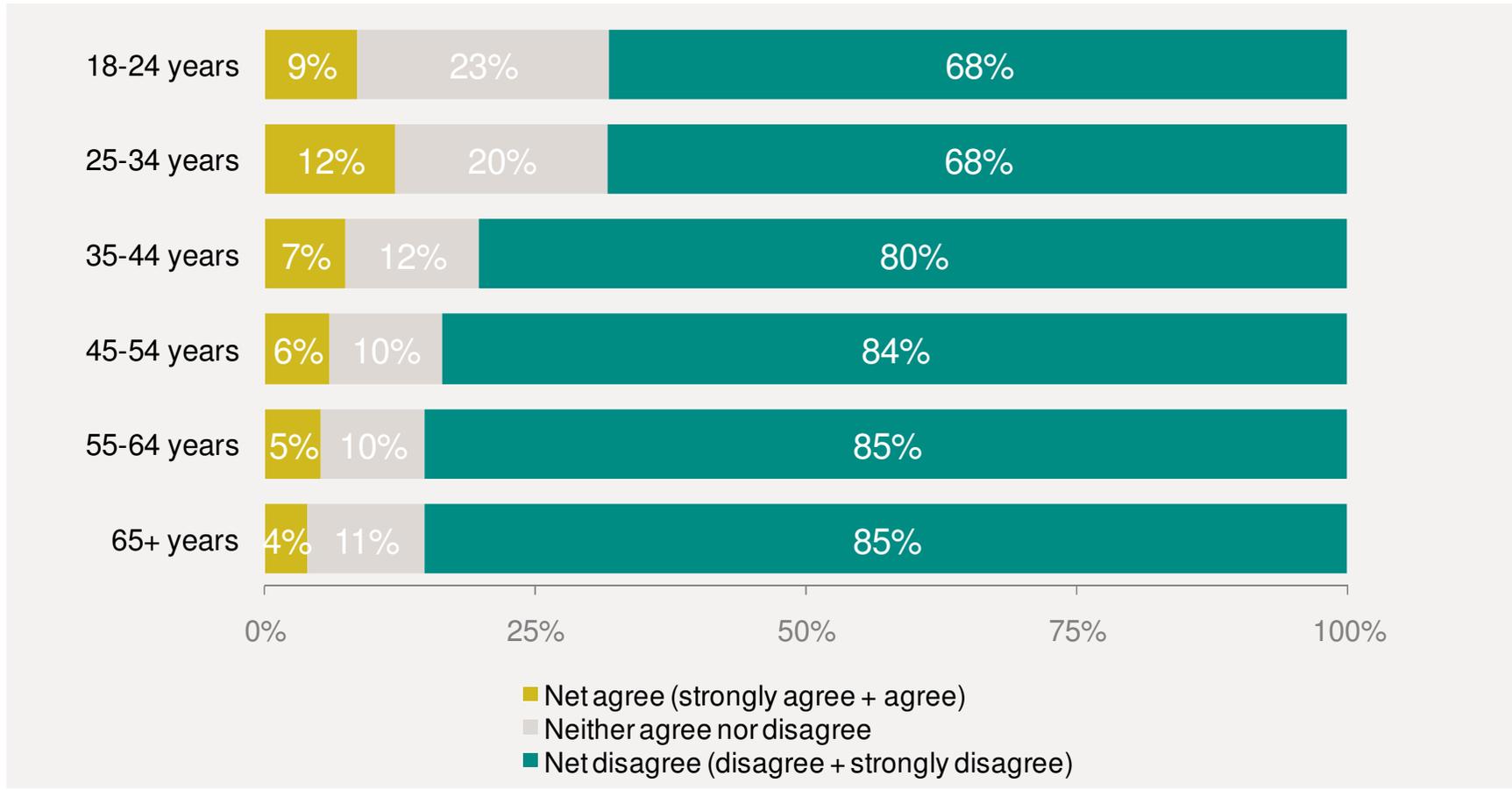
Most Australians strongly disagreed that the company tax rate should be lowered and the GST raised



▶ Less than one in ten (8%) respondents agreed.

11 Q4: Big business has suggested that Australia should lower the tax rate for companies, and make up for the subsequent revenue shortfall by increasing the GST. How much do you agree with this suggestion?

Older Australians are most likely to feel this way



However, the level of disagreement was very high across all age groups

Appendix

Sample Characteristics



Sample sub-segment	# in sample	% of sample
Male	744	48
Female	801	52
18-24 years	140	9
25-34 years	303	20
35-44 years	302	20
45-54 years	335	22
55-64 years	287	19
65+ years	178	12

Location



Sample sub-segment	# in sample	% of sample
NSW	522	34
VIC	403	26
QLD	277	18
SA	126	8
WA	138	9
Other	79	5
Metro	1097	71
Rural	448	29

Household annual income



Sample sub-segment	# in sample	% of sample
Less than \$20,000	103	7
\$20,000 - \$39,999	243	16
\$40,000 - \$59,999	258	17
\$60,000 - \$79,999	221	14
\$80,000 - \$99,999	201	13
\$100,000 - \$149,999	205	13
\$150,000 - \$249,999	63	4
\$250,000 or more	17	1
Prefer not to say	234	15

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