

TRUSTEE LEGISLATION (GST CONSEQUENTIAL AMENDMENTS) BILL 2000

Second Reading

Resumed from 14 November.

HON N.D. GRIFFITHS (East Metropolitan) [2.25 pm]: This legislation has the support of the Australian Labor Party. This Bill will enable the Public Trustee and trustee companies to deal properly with the effects of the ghastly goods and services tax. Once again, the effects of the GST inflicted upon the Australian community by the Australian Democrats and its friend the Liberal Party need to be mitigated. The policy of the Bill is clear. I do not believe it is necessary to add to the comments made by the minister in the second reading speech.

HON HELEN HODGSON (North Metropolitan) [2.26 pm]: Before I consider this Bill, I need to declare that I have a financial interest in this matter, which is disclosed in the members' disclosure of interests, because one of the trusts under consideration is a trust which manages my investments. I put that firmly on record so that at no future date can any spokesperson for accountability or media person make any comment on the matter.

This Bill is fairly non-controversial. The scheme of the GST is that the cost is ultimately borne by the consumer. This Bill will amend the statutory provisions to ensure that certain trusts and investment vehicles that are governed by this legislation have the ability to pass on the GST in their schedules of fees and considerations. Having made those comments, we support the Bill.

Question put and passed.

Bill read a second time, proceeded through remaining stages without debate, and passed.