

Monday March 5, 2018

ICA urges the Hodgman Government to axe stamp duties and prioritise mitigation investment

The Insurance Council of Australia (ICA) congratulates Tasmanian Premier Will Hodgman on securing his second consecutive majority Liberal-led government.

ICA CEO Rob Whelan said: “The Insurance Council welcomes the sensible and co-operative approach to legislative reform the Premier has outlined today for the future of Tasmania.

“The ICA has been encouraging the Tasmanian Government to examine tax reform and to specifically consider abolishing consumption-inhibiting taxes, in particular stamp duties on insurance products.

“The ICA looks forward to continuing its dialogue with the Tasmanian Government on axeing these inefficient taxes, which are regressive and contribute to the incidence of underinsurance and non-insurance.

“This is a once-in-a-generation opportunity for Tasmania to take economic growth and opportunity to the next level by removing the dead weight of insurance policy stamp duties.

“The ICA also urges Mr Hodgman to prioritise investments in permanent mitigation and resilience measures in flood-prone areas of his state.”

The ICA looks forward to working with Mr Hodgman and his Government as he continues his focus on Tasmania’s economic management and stability.

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