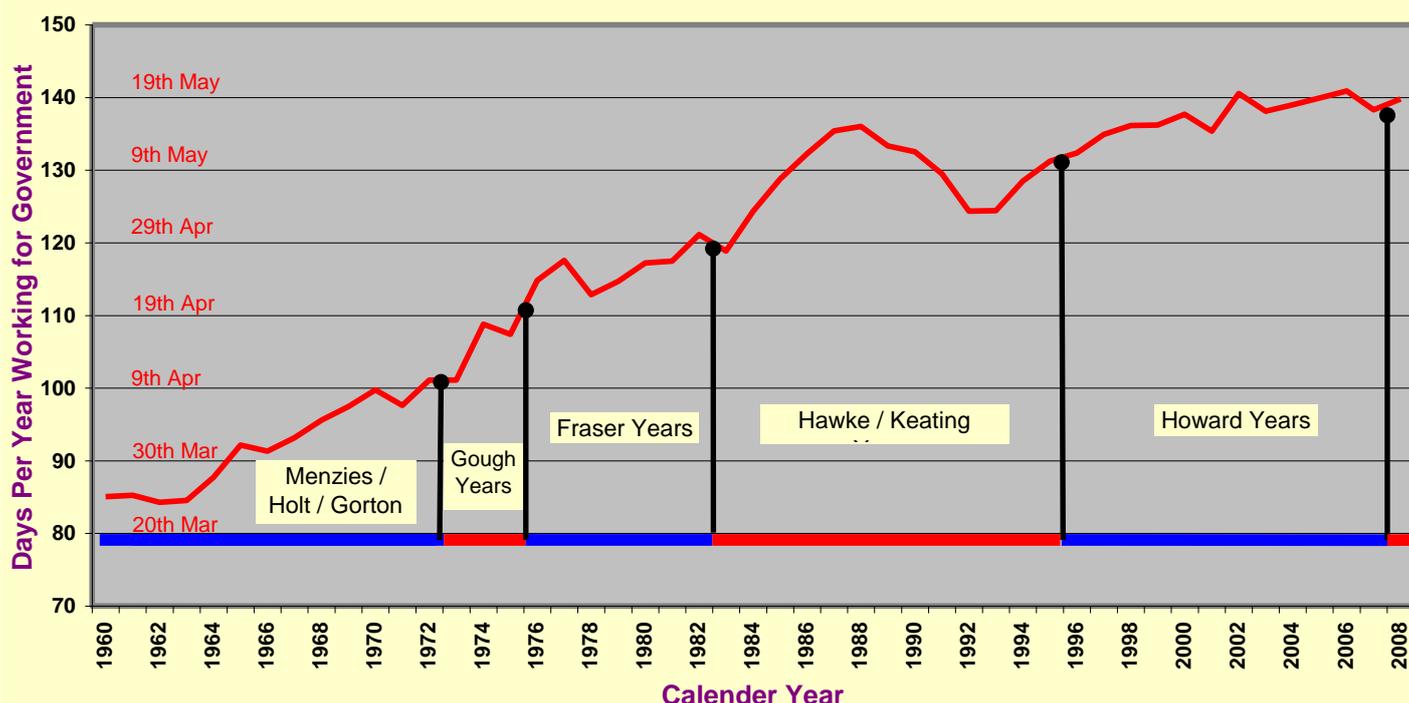


ECONOMIC INDICATOR SERVICES

Australia's Tax Freedom Day

(1960 - 2008)

Tax Freedom Day



Tax Freedom Day for the nation will fall on the **18th of May in 2008**, according to "EIS" analysis, using trend estimates of ABS data and government budget estimates.

Notes and Sources

Tax Freedom Day

Tax Freedom Day, is calculated by comparing the net national income of the nation to the total tax revenue collected at all levels of government, including indirect taxes. It represents the day in the year when the nation as a whole is finally free of the tax burden to government.

Sources

National Income Accounts figures and Total Tax Receipts obtained from: <http://www.abs.gov.au/>

Table 1: Net National Income and Total Tax Receipts 1960-2008

Cal'r Year	NNI	\$(m)	TTR	\$(m)	TTR/NNI	TFD Days	TFD
1960		14283		3289	23.0%	85.0	25-Mar
1961		14305		3302	23.1%	85.3	25-Mar
1962		15323		3496	22.8%	84.3	24-Mar
1963		16736		3830	22.9%	84.5	24-Mar
1964		18235		4333	23.8%	87.7	27-Mar
1965		19578		4890	25.0%	92.2	1-Apr
1966		20830		5154	24.7%	91.3	31-Mar
1967		22897		5782	25.3%	93.2	2-Apr
1968		25133		6513	25.9%	95.6	4-Apr
1969		28065		7417	26.4%	97.5	6-Apr
1970		30853		8347	27.1%	99.7	8-Apr
1971		34561		9149	26.5%	97.6	6-Apr
1972		38404		10534	27.4%	101.1	10-Apr
1973		45244		12408	27.4%	101.1	10-Apr
1974		54586		16120	29.5%	108.8	17-Apr
1975		64390		18772	29.2%	107.4	16-Apr
1976		75361		23502	31.2%	114.8	23-Apr
1977		82843		26457	31.9%	117.6	26-Apr
1978		91288		27975	30.6%	112.9	21-Apr
1979		104897		32677	31.2%	114.7	23-Apr
1980		119417		38028	31.8%	117.2	26-Apr
1981		135245		43164	31.9%	117.5	26-Apr
1982		150310		49464	32.9%	121.1	30-Apr
1983		161346		52101	32.3%	118.9	27-Apr
1984		184808		62451	33.8%	124.3	3-May
1985		201971		70700	35.0%	128.8	7-May
1986		217608		78255	36.0%	132.3	11-May
1987		244965		90197	36.8%	135.4	14-May
1988		273659		101238	37.0%	136.0	15-May
1989		308371		111805	36.3%	133.3	12-May
1990		325107		117140	36.0%	132.5	11-May
1991		323339		113835	35.2%	129.5	8-May
1992		340416		115054	33.8%	124.4	3-May
1993		361751		122311	33.8%	124.4	3-May
1994		381292		133166	34.9%	128.5	7-May
1995		403045		143823	35.7%	131.2	10-May
1996		431349		155236	36.0%	132.4	11-May
1997		456057		167324	36.7%	134.9	13-May
1998		484313		179314	37.0%	136.1	15-May
1999		505927		187430	37.0%	136.2	15-May
2000		550369		206138	37.5%	137.7	16-May
2001		581670		214116	36.8%	135.4	14-May
2002		619384		236809	38.2%	140.6	19-May
2003		663047		249062	37.6%	138.1	17-May
2004		710422		268558	37.8%	138.9	17-May
2005		756468		287904	38.1%	139.9	18-May
2006		810870		310771	38.3%	140.9	19-May
2007		872798		328356	37.6%	138.3	17-May
2008		904982		344117	38.0%	139.8	18-May

Note: At time of calculation 2008 figures are estimates only.

Appendix

Two Party Comparison Since 1960

&

Change of Government Comparisons

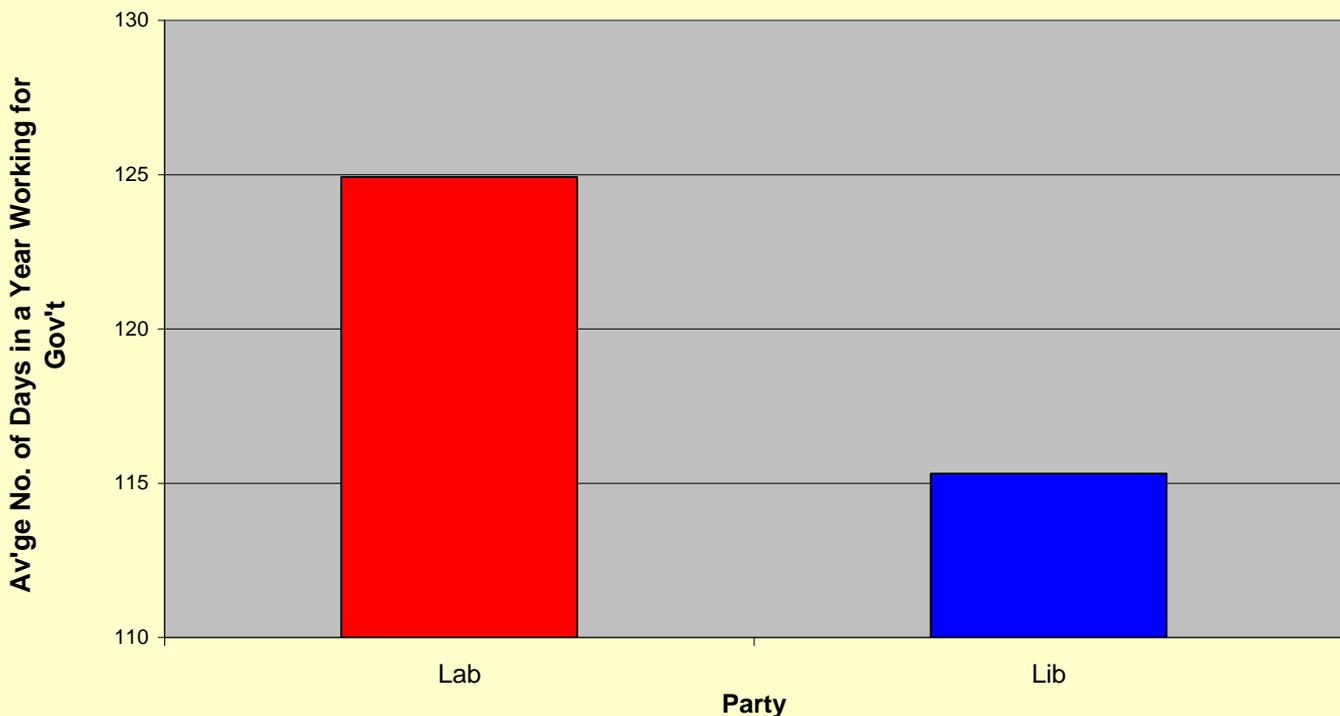
ECONOMIC INDICATOR SERVICES

Australia's Tax Freedom Day

Two Party Comparison since 1960



Two Party Comparison, Since 1960 to Present Day Labor V's Liberal



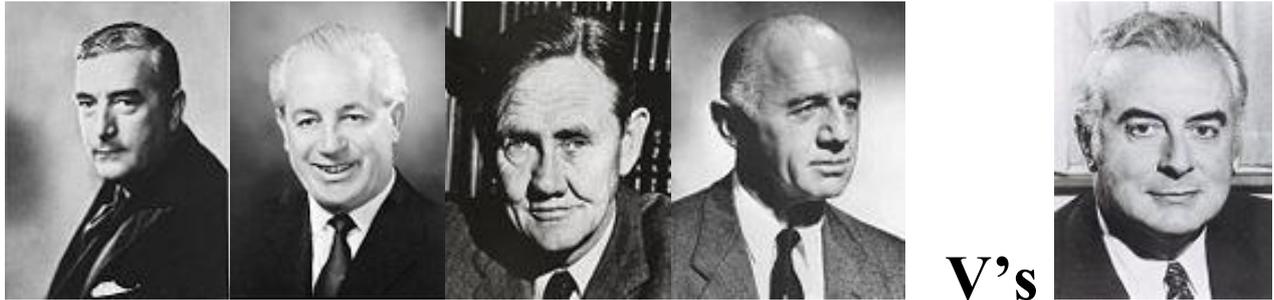
Since 1960 to the present day (the period of this study), Labor has been the highest taxing government averaging 124 days in the calendar year, coming in at the 3rd of May a full nine days more than the Liberal party at 115 days, (the 24th of April).

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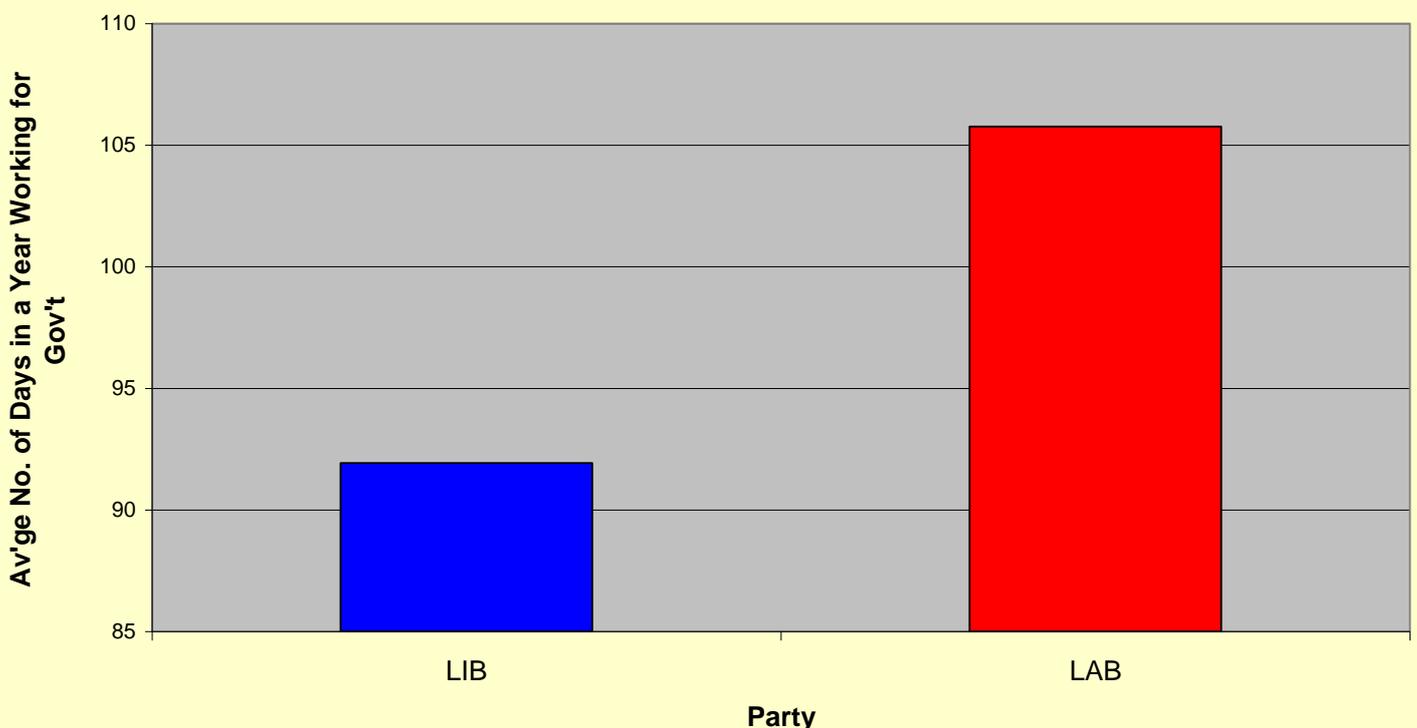
Australia's Tax Freedom Day

Tax Freedom Day Comparisons

The Menzies, Holt, Gorton, & McMahon administrations in comparison to the Whitlam administration



Menzies (from 1960), Holt, Gorton V's Whitlam



The December 1972 election ended 23 years of unbroken conservative Government. The new Labor Government of Gough Whitlam was eager to make long-planned and socially progressive reforms. Which saw a Tax Freedom Day Blowout. When the Labor Administration took office Tax Freedom Day stood at the 10th of April, at the end of their term three years later, it had drifted to the 16th of April.

ECONOMIC INDICATOR SERVICES

Australia's Tax Freedom Day

Tax Freedom Day Comparisons

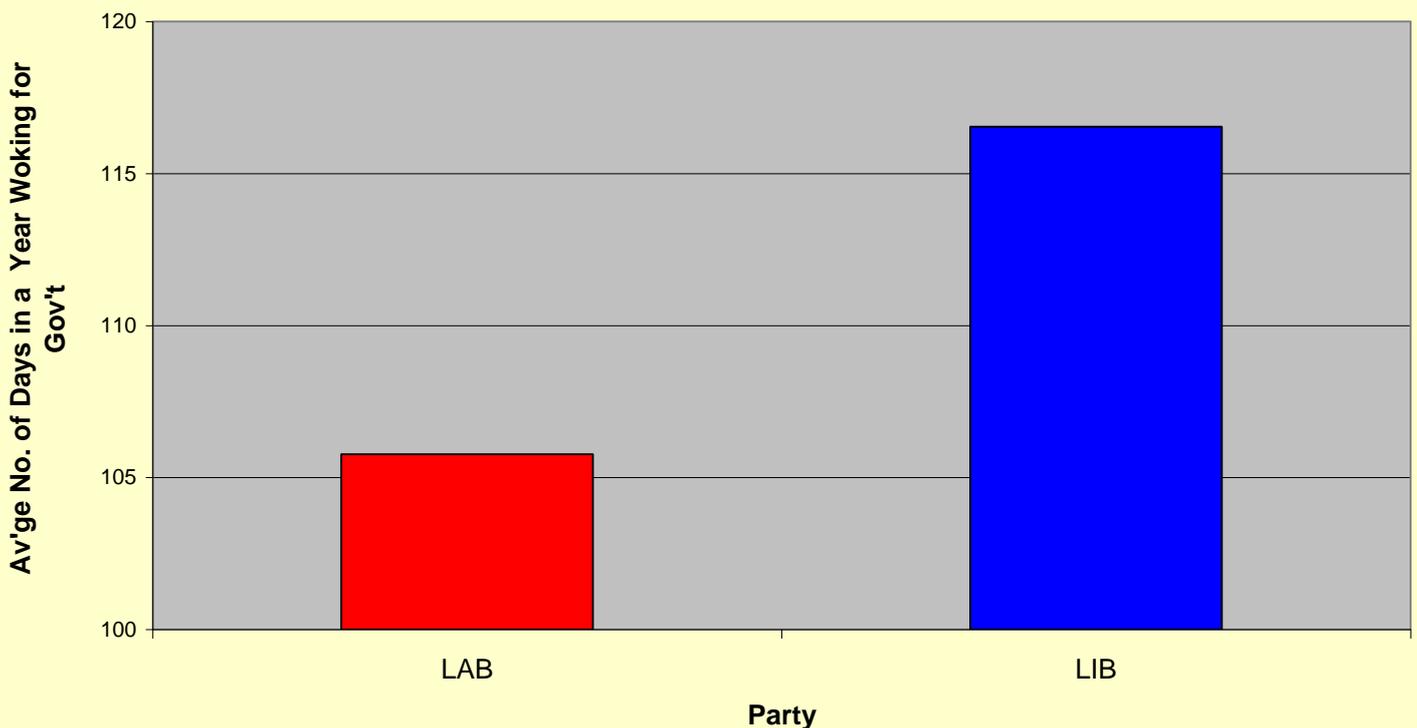
The Whitlam Administration compared to the Fraser Administration



V's



Whitlam V's Fraser



The election of December 1975 saw a change of government following the controversial dismissal of the Whitlam government by Governor-General Sir John Kerr in the November constitutional crisis. The Liberal gov't campaigned on gov't mismanagement, however, dealing with the wrong end of a land boom was never going to be easy. The Whitlam Labor gov't gained a reputation as a high taxing gov't, however the Conservative Coalition Fraser Gov't saw a further Tax Freedom Day blowout. When Fraser administration took office Tax Freedom day stood at the 16th of April, seven years later at the end of his term Tax Freedom Day had drifted to the 30th of April. A blowout of two whole weeks, of extra tax burden.

ECONOMIC INDICATOR SERVICES

Australia's Tax Freedom Day

Tax Freedom Day Comparisons

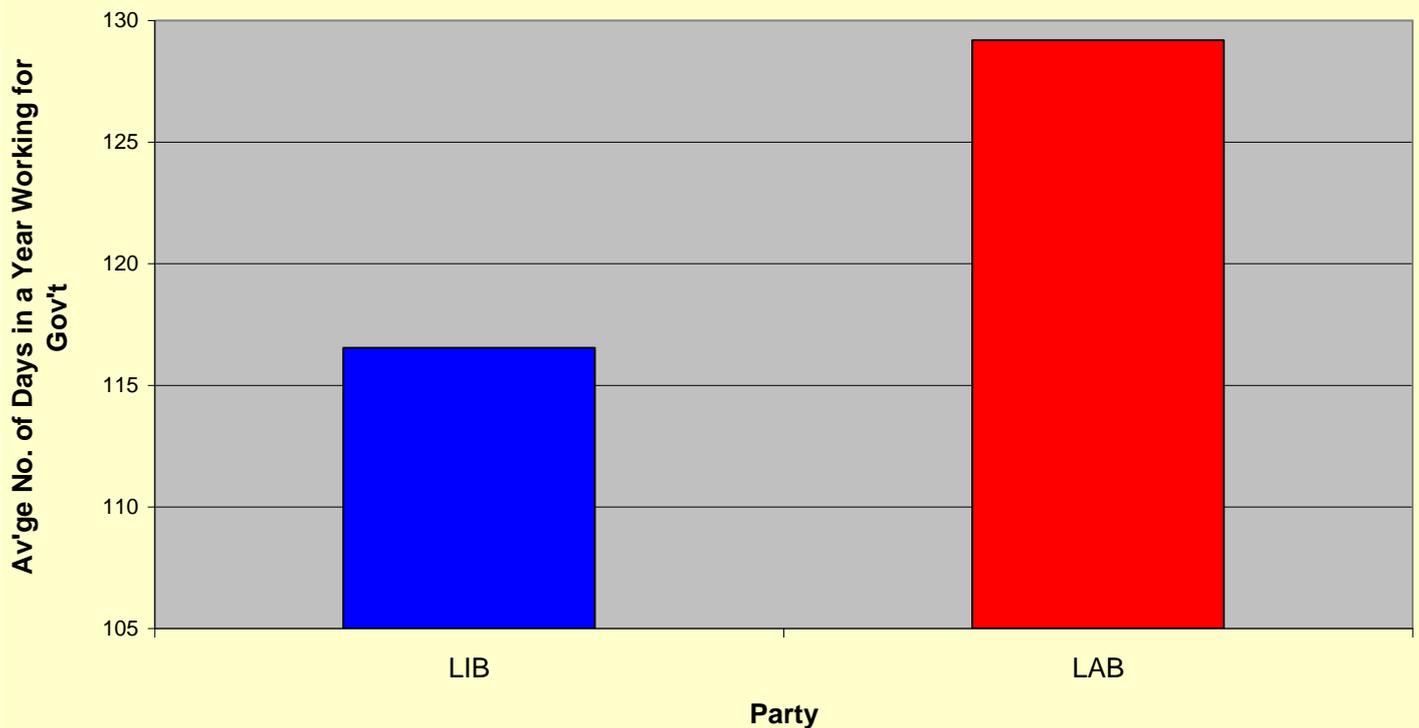
The Fraser Administration compared to the Hawke /Keating Administrations



V's



Fraser V's Hawke /Keating



The March 1983 election saw a change of gov't and another Tax Freedom Day blowout. When the Hawke Labor gov't took office Tax Freedom Day stood at the 30th of April, but by the end of their term with the world's greatest treasurer at the helm 13 years later, it had drifted to the 10th of May, a further ten days of extra tax burden.

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Australia's Tax Freedom Day

Tax Freedom Day Comparisons

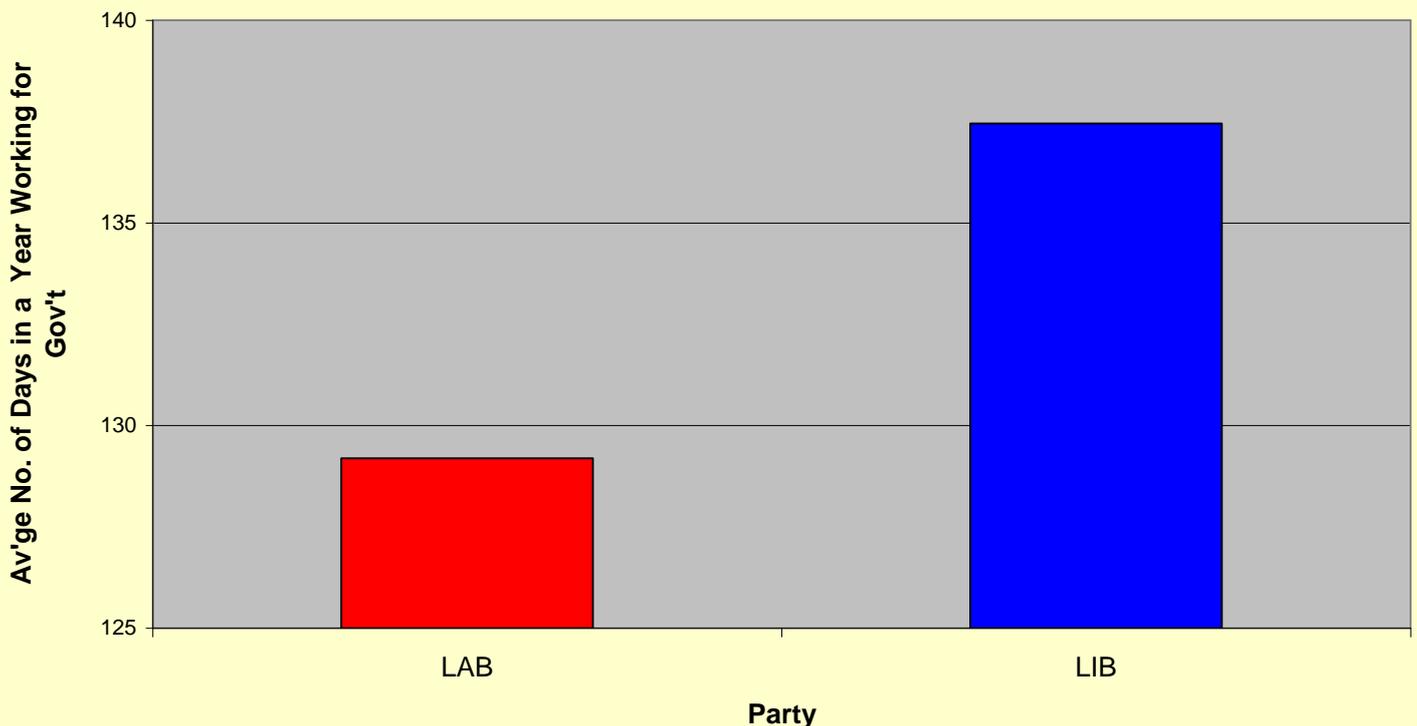
The Hawke/ Keating Administration compared to the Howard Administration



V's



Hawke/ Keating V's Howard



The election of March 1996 saw another change of gov't. When the Conservative Howard Administration took office in early 1996, Tax Freedom Day stood at the 10th of May, but by the end of his term Tax Freedom Day had drifted a full week further of extra tax burden to the 17th of May.

ECONOMIC INDICATOR SERVICES

Australia's Tax Freedom Day

The New Rudd Labor Administration



Tax Freedom Day What's Next ?

Every new administration has increased the tax burden of the nation and so it would be something extraordinary for the Rudd Labor gov't to reverse this trend and like the Whitlam Administration of the early seventies, he inherits the wrong end of a land boom.

One only has to observe the trend, and the trend for Tax Freedom Day is up, so let's wait and see what unfolds.