



THE GOVERNMENT OF NORFOLK ISLAND

MEDIA RELEASE

Public meeting on NSL and GST

Minister for Finance Neville Christian has announced that the review of the Norfolk Sustainability Levy is underway. The relevant legislation provides for a review period, including at least one public meeting. That public meeting will be held at 5.30 p.m. on Thursday 8th February at Rawson Hall.

“I encourage everyone to come to give their views about the existing NSL and the measures I have foreshadowed to replace it with a broadly-based Goods and Services Tax”, Mr Christian said. “I will make a presentation to the meeting on the implementation of the NSL and the information gathered during the trial period. I will also explain the options for moving forward, especially in relation to abolition of some existing taxes and provisions for customs duty drawbacks and input tax credits in the new arrangements”.

Mr Christian said that there would be plenty of time for questions and discussion and that he looked forward to hearing community views about ensuring that new revenue measures were fair and effective.

The Minister said that the current NSL remains in force and that payments at the existing rate of 1% will continue to fall due until a new rate or alternative legislation comes into force. He also said that prosecutions would be commenced in the very near future for businesses and individuals which had failed to comply with the existing NSL Act. He said that only about 20 of over 500 registered businesses had failed to respond to final notices for payment of outstanding NSL amounts.

“I am grateful to the community for its overwhelming compliance with the new revenue system”, Mr Christian said. “In fairness to those many businesses which have adapted their systems and made their payments, strong action will be taken against the few who are failing to meet their responsibilities”.

Neville Christian
Minister for Finance

2nd February 2007