

Senator Kim Carr

Labor Senator for Victoria

Shadow Minister for Industry, Innovation, Science and Research

13/04/07 17/07

Govt must support Australian biotech

Senator Kim Carr, Shadow Minister for Industry, Innovation, Science and Research, today met with the peak organisation for Australia's biotechnology sector, AusBiotech, to talk about the opportunities for biotechnology in Australia.

Following this meeting, Senator Carr called on the Howard Government to undertake a serious, public review of the biotech sector.

Labor believes the Government needs to be thinking about biotechnology in the broader context of R&D and innovation.

The upcoming Budget provides an opportunity for the Howard Government to make a serious commitment to internationalising Australian R&D for the benefit not only of the biotechnology sector, but all R&D intensive industries.

As part of this, the Government must make a decision on whether it will relax the beneficial ownership rules for the R&D tax concession. It is simply not good enough for Ian Macfarlane to speculate about it. The Government is in a position to act, and it should do so – one way or the other.

The Government is also about to commence another evaluation of the National Biotechnology Strategy and Biotechnology Australia, for which funding is due to lapse at the end of June 2008.

Rather than holding a narrow review examining just its own programs, it is time for the Government to conduct a broader, public review of Australian biotechnology.

The National Biotechnology Strategy was completed in 2000.

Since then, China and India have ramped up their investment in biotech. At the same time, the Australian industry has made great gains and started to get real traction internationally.

Biotechnology has applications across a broad range of industries – from therapeutic drugs and medical devices to textiles and leather; and from agriculture to plastics.

Now is not the time for the Howard Government to walk away from a sector that is crucial to delivering Australian jobs in cutting edge industries.

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