



18 April 2011

## Greens discuss Tax Credit

Deputy leader of the Greens, Senator Christine Milne, last week held a two-hour meeting in Canberra to discuss the research and development (R&D) Tax Credit.

The R&D Tax Credit has been stalled in Senate for months, waiting for the casting vote of Senator Fielding, who will leave the Senate on 30 June 2011.

Facilitated by Senator Carr's office, the meeting was attended by representatives from the Minister's office, Treasury, AusIndustry, and the Department of Innovation, Industry, Science and Research, as well as the CEO of AusBiotech, Nick Gruen, manufacturers, and senior tax law executives.

According to the CEO of AusBiotech, Dr Anna Lavelle, the meeting was very positive as Senator Milne sought to identify any remaining issues that would frustrate the passage of the Bill.

Senator Milne gave a very clear indication that she would be supportive of legislation that would enhance R&D, in particular legislation that would stimulate additional R&D in small and medium companies.

Dr Anna Lavelle said: "I was heartened by the tone of the meeting and encouraged that biotech companies might finally see that benefit of the Tax Credit that was intended."

"The meeting agreed that moving to the Tax Credit, and away from the Tax Concession, was good policy and also that cash flow is vital to SMEs and is a trigger to additional R&D activity."