

GOLD ROYALTY RATE INCREASE

Petition

HON KEN BASTON (Mining and Pastoral) [10.05 am]: I present a petition containing 3 655 signatures couched in the following terms —

To the President and Members of the Legislative Council of the Parliament of Western Australia in Parliament assembled.

We the undersigned are opposed to the increase in the gold royalty rate from 2.5 per cent to 3.75 per cent. The Western Australian gold industry is a significant employer in the state.

An increase to the current gold royalty rate by 50 per cent will have the following impacts:

- Result in jobs losses
- Exploration cutbacks;
- Mine closures; and
- Damage WA's reputation as a stable jurisdiction for mining investment.

We therefore ask the Legislative Council to oppose the proposed increase on the gold royalty rate.

And your petitioners as in duty bound, will ever pray.

[See paper 748.]