

ASX Announcement

Letter from the Hon Bill Shorten MP to NALSPA

Release date: 5 May 2016

The National Automotive Leasing and Salary Packaging Association (NALSPA), of which Smartgroup is a member, has received the attached letter from the Leader of the Opposition, the Hon Bill Shorten MP. The letter sets out the position of the Labor Party in relation to salary packaging, the Statutory Formula Method, and related Fringe Benefits Tax measures.

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Leader of the Opposition

Mr Robbie Blau
Chairperson
National Automotive Leasing & Salary Packaging Association (NALSPA)
Locked Bag 32004
Collins Street East
MELBOURNE VIC 3000

Dear Mr Blau

RE: AN OPEN LETTER TO ALL NALSPA MEMBERS

I write regarding car Fringe Benefit Tax arrangements and confirm that a Shorten Labor government will not implement any changes to the Statutory Formula Method relating to employer provided motor vehicles.

Labor will retain the current arrangements in relation to all measures regarding salary packaging and related Fringe Benefit Tax measures. There is no difference between our policy and that of the current Turnbull government.

Labor values the important economic contribution of your members and the many people in charities, hospitals, the community sector and corporate Australia who use your services. We look forward to an ongoing dialogue and further building our relationship.

Yours sincerely

A handwritten signature in blue ink that reads 'Bill Shorten'.

Bill Shorten MP
Leader of the Opposition

4 May 2016