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Average workers to pay more while millionaires get \$15,000 tax cut: new Liberal tax policy reveals the 'real' Tony Abbott, say unions

A new Liberal tax policy reported today would deliver a massive tax cut for millionaires while average workers would pay more, says the ACTU.

Reports today that the Liberal Party is planning to dramatically change Australia's income tax system in favour of the well-off are a sign that the real Tony Abbott is finally emerging.

"If the Liberals win they will deliver a big tax cut to all the millionaires and billionaires that helped them get elected," said ACTU Secretary Jeff Lawrence.

"We already know that Tony Abbott will give highly profitable mining companies a \$10 billion a year tax cut if he is elected.

"Now he wants to give Australia's richest executives a big personal bonus as well."

ACTU modelling of the Liberals' flat tax proposal shows that more than six million workers on average incomes would pay more tax, while the highest income earners would get big tax cuts.

An average full time worker on \$65,000 a year would pay \$77 a year more in tax.

A middle income earner on \$43,000 a year would pay \$184 a year more in tax.

While a millionaire would get a tax cut of around \$300 a week – or more than \$15,000 a year.

ACTU Modelling of Liberals Tax Plan

Type of worker	Taxable income	Tax cut or increase under Liberals' proposal
Average full time worker	\$64,600	\$77 a year tax increase
Median worker	\$43,300	\$184 a year tax increase
Millionaire	\$1,000,000	\$15,300 a year tax cut

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