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MEDIA RELEASE

WET rebate reforms pass muster

The Winemakers' Federation of Australia has welcomed this week's passage through Parliament of critical Federal Government reforms to the Wine Equalisation Tax (WET).

Winemakers Federation of Australia Chief Executive Tony Battaglione said the reforms were needed to restore the integrity of the WET system.

"I was delighted to see all sides of politics coming together to support passage of these very important reforms through Parliament," Mr Battaglione said.

"The reforms will help ensure the WET rebate can continue to deliver on its original policy intent of supporting winemakers who have a genuine investment in regional areas, growth and innovation," he said.

"To operate successfully in a highly competitive global market, it is critical that the domestic policy and regulatory framework is robust and without distortions.

"We have worked closely and productively with the Australian Government to drive the reforms and it is now time to get on with business.

"Coupled with the \$50 million package being provided over four years to promote Australian wine overseas and wine tourism at home and the \$10 million Wine Tourism and Cellar Door grant program, this provides a stable platform for the sector to invest and grow.

"Reforms such as these are often difficult for industry. I would like to acknowledge the many winemakers in our industry who, despite changes at an individual business level have wholeheartedly supported the package of reforms, recognising that overall this delivers industry-wide benefits in the long term.

"I acknowledge the leadership of the Minister for Revenue and Financial Services, the Hon Kelly O'Dwyer MP, and the Assistant Minister for Agriculture and Water Resources, Senator the Hon Anne Ruston. Their comprehensive industry consultation process earned much respect from local and regional winemakers.

"I would also like to acknowledge the Federal Labor Party, Independents and other parties in the House of Representatives and the Senate for their willingness to listen to industry and facilitate the passage of these important reforms."

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