



**Monday, 20 April 2015**

## **Robin Hood tax possible solution to health funding emergency**

The Australian Nursing and Midwifery Federation (SA Branch) is calling on all governments nationwide to consider the introduction of a new financial transactions tax to fund the shortfall and growing costs of health funding in Australia.

Drawing on the legend of Robin Hood, known for taking from the rich and giving to the poor, a Robin Hood tax is a small tax on financial transactions such as stocks, foreign currency, bonds and derivatives.

ANMF (SA Branch) CEO/Secretary Adj Assoc Professor Elizabeth Dabars AM said research conducted by the University of Adelaide (commissioned by the ANMF) has shown that a tax of just 0.05% on these transactions could raise \$16 billion annually to be directed to funding our health system.

“We are in a no-win situation – where consumers will soon have to pay either with their health or their wallets to access health care,” Ms Dabars said.

“Simplistic cuts to health funding and arbitrary, sporadic revenue raising will not protect and support our health system now and into the future.”

“The funds raised in just one minute are enough to employ one full time new nurse for an entire year, with the annual revenue raised more than enough to completely eliminate the cuts slated in last year’s Federal Budget.”

Ms Dabars said for a family with an income of \$50,000, such a tax would cost them less than \$1 per week.

“Applying a progressive tax to those who can most afford it will ensure that every Australian can access care if and when they need it.”

Ms Dabars added the Robin Hood tax would also promote more equitable access to health care.

“Research has consistently shown that cost is a major factor in deterring the sick and vulnerable from accessing care when it is needed and before medical conditions escalate,” she said.

“By removing the immediate day-to-day, week-to-week cost barrier for these client groups, we can ensure that all Australians have timely access to health care, and control the cost increases for health care to all taxpayers.”

*ANMF (SA Branch) CEO/Secretary Adj Assoc Professor Elizabeth Dabars AM launched the Robin Hood tax campaign today with Professor Barry Burgan, who authored the paper Funding a viable and effective health sector in Australia in conjunction with the ANMF - available for viewing at <http://bit.ly/1Q7Omx3>.*

To view the campaign video, visit [https://youtu.be/yI18WjGk\\_wY](https://youtu.be/yI18WjGk_wY)