



SENATOR ANDREW BRAGG

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TRANSCRIPT

INTERVIEW WITH SALLY SARA ON RADIO NATIONAL BREAKFAST

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Subjects: <Housing, CGT, EPBC, Migration>

E&OE.....

Sally Sara

Well, Andrew Bragg is the Shadow Minister for Housing and Homelessness and is the Shadow Minister for Environment and joins me now. Andrew Bragg, welcome back to Breakfast.

Senator Bragg

Sally, how are you?

Sally Sara

Very well, thank you. You've long championed the idea that building more homes is the solution, one of the solutions to the housing crisis. And when we spoke in November, you told me that the focus on other issues such as migration were a distraction. Let's have a listen.

Senator Bragg

The idea that you're going to blame migrants for the housing crisis is economically and morally wrong, and that is not going to be our policy. It might be the policy of some fringe parties, people who never have to solve any of these problems, but if you cut migration to zero, you'd still have a whopping housing crisis.

Sally Sara

Now, with your previous comments, it's reported in the Sydney Morning Herald that in a speech today you will argue that there is a link between migration and the housing crisis. What's changed?

Senator Bragg

Well, nothing has changed. And as I would have said in November to you, it is an input on the demand side. That is migration. And migration has been too high. We haven't had enough tradies, for example, coming to the country to help us build homes. And so it is a factor, but it isn't the only way to solve the housing crisis. And as I said in November to you, if you cut migration to zero, you'd still have a whopping housing problem.

Sally Sara

If the Coalition makes its housing policy about migration in part, is that a sign that it's become a fringe party, to use your words?

Senator Bragg

No, not at all. And as I said to you at the time in November, it is a factor on the demand side. I mean, clearly the fact that you've had 1.6 million people come into the country under this government and you've only built 600,000 houses, it is a factor, but it's not the only way to solve the housing crisis, because the way to solve the housing crisis is to build more homes. The fact is that the government have wasted \$80 billion to build fewer houses than the prior government, which built 30,000 houses a year more on average each and every year. So, I mean, who could imagine that you could spend \$80 billion to build fewer houses? I mean, it's an absolute embarrassment.

Sally Sara

There's speculation that the government will make changes to the capital gains tax discount in the upcoming budget. If the reform is designed in a way that results in more houses being built, would you support it?

Senator Bragg

Look, it's just more gimmicks. I mean, this government has had a number of gimmicks in the housing space. They've had the Housing Australia Future Fund, which has wasted billions of

dollars and built no houses. Then they've had these 5% deposits, which have pushed up prices for younger people, one of the cruellest policies in memory. And then you've got now the prospect of higher taxes, and they'll argue it's some intergenerational fairness thing, but ultimately more houses will not be built with higher taxes. And I think ultimately, if we're having this conversation...

Sally Sara

Isn't this about changing a tax advantage to let more first-time buyers in,

Senator Bragg

But how is it going to build more houses?

Sally Sara

What do you think?

Senator Bragg

Laughs. Well, I mean, I may not be a very smart man, but my understanding is that if you have more taxes on something, you're going to have fewer as a result. Now, 45% of the cost of a new house already goes in taxes, fees, and regulatory charges. So housing is already heavily taxed. This is a government which has presided over a massive supply-side failure. As I say, they're spending \$80 billion to build fewer houses. So if they want to impose more taxes, however they want to fiddle with it, they're going to have fewer homes. So if we're having this conversation in a year from now, we're going to have an even worse problem.

Sally Sara

Should the Coalition, in your view, repeal any changes on capital gains tax discounts that Labour legislates? What do you think?

Senator Bragg

Well, that's a hypothetical. I mean, we're no way near an election at the moment, but I think it's very clear that we should not support gimmicks, and fiddling around with CGT and negative gearing is a gimmick. Might sound good on social media, but it will not solve the fundamental problem, which is that we are not able to build enough houses under this government. This

government has collapsed housing supply, and now they're looking for more gimmicks. So Like, we can discuss that.

Sally Sara

Do you think it won't provide any generational increases in intergenerational equity?

Senator Bragg

Well, I mean, I don't understand what you mean by that. I mean, the Treasury itself has said that it would be a minor change. You know, it might change the house prices by 1 or 2%. I mean, the government have pushed up house prices at the entry level by 3, almost 4% in a quarter. By virtue of their 5% deposit scheme, which is not means tested. So like the government's gimmicks have made the housing system so much worse and the scoreboard doesn't lie. I mean, ultimately, if you're spending \$80 billion to build 30,000 fewer houses a year, then you should be looking at your policy suite. I don't think the government's doing that. I think they're just looking, looking for more gimmicks because they're all about spin and no actual policy substance.

Sally Sara

So if the capital gains tax discount is just a gimmick in your view, do you think the Coalition should repeal it then?

Senator Bragg

Repeal it when?

Sally Sara

If you get into government.

Senator Bragg

Well, I mean, let's see what is legislated. I mean, the government have been very good at dealing with the Greens. In November, they rammed through the EPBC changes with the Greens. That's made EPBC's laws even worse. We'll have to consider what we do with those laws. We have to consider with, you know, whatever we end up with at the end of this term. I can't say for sure exactly what they're going to be able to cook up with the Greens.

Sally Sara

Andrew Bragg, we'll need to leave it there. Thank you for your time this morning.

Senator Bragg

Thanks, Sally.

Sally Sara

Andrew Bragg is the Shadow Minister for Housing and Homelessness and the Shadow Minister for the Environment.

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