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Submission date: 6/06/2025

1. Support business investment through corporate tax reform

1. What features of the Australian business environment have encouraged or restrained investment over the past 10 years?

The participant did not respond to this question.

2. What elements of the corporate tax system encourage and/or discourage investment and risk-taking?

For Australia to remain an attractive investment destination, our corporate tax system must be simple to navigate, stable, and aligned with international best practices. Predictable and transparent tax rules give businesses the confidence to invest, take risks, and pursue long-term projects.

Companies assess opportunities based on after-tax returns. Therefore, structural, and administrative inefficiencies in the tax system can significantly influence investment decisions. When tax settings are overly complex or burdensome, frequently changing, or misaligned with global norms, they introduce uncertainty and increase the cost of capital which can discourage investment, particularly in sectors where long-term certainty is critical.

To encourage investment and risk-taking, Australia should prioritise regulatory certainty, international alignment, and a streamlined tax framework that rewards strong governance and supports innovation. We strongly support a consultative approach to reform and welcome the opportunity to work collaboratively with stakeholders to strengthen Australia's position as a leading investment destination.

3. Which parts of the corporate tax system do you find the hardest, or most time or cost-intensive to comply with? How could the compliance burden of the business/company tax system be reduced?

Australia's corporate tax compliance framework has evolved significantly, reflecting a strong commitment to integrity and transparency. However, the increasing complexity of the system, particularly the layering of domestic and global reporting obligations can create challenges for business striving to meet their obligations efficiently.

Many companies are required to submit similar or identical information across multiple compliance programs, each with distinct formats, timelines, and administrative requirements. This duplication can lead to inefficiencies and increased costs, especially for taxpayers that already demonstrate strong governance and risk management practices.

Greater transparency in tax reporting plays an important role in fostering trust and accountability and supporting more informed policy. Continued efforts to streamline reporting obligations, while fostering a more transparent and predictable tax

environment, will be essential to enhancing Australia's competitiveness and supporting sustained investment, innovation, and economic growth.

2. Reduce the impact of regulation on business dynamism

1. What areas of regulation do you see as enhancing business dynamism and resilience? What are the reasons for your answer?

Long-term mining developments undergo significant planning, consultation and investment phases. Regulatory consultation and alignment on pragmatic decision-making is critical to support investment certainty and alignment on priority outcomes for the environment. Long and often ambiguous approval processes are constraining the investment that delivers new jobs and the evolution in mine designs and equipment that will be foundational for lifting productivity. Development time is a significant lever in productivity.

2. How has your regulatory burden changed over time?

In the Pilbara, our iron ore operations have a significant development pipeline over the next 10 years – we need to build a mine a year just to sustain current production levels. However, average timeframes for approvals for major mining projects have increased by 18 months over the last five years; and conditions attached to those approvals have also become significantly more prescriptive, complex and often impractical, with little additional material environmental benefit complicated.

3. What regulations do you find time-consuming, overly complex or otherwise constraining business dynamism and resilience? What are the reasons for your answer?

Delays in environmental approvals contribute to investment uncertainty, impacting competitiveness and productivity. The increased costs to develop an 'approvable project' and operate to meet the new complex approval requirements experienced with the burden of meeting regulatory compliance, can also dissuade investors in favour of more efficient and streamlined regimes. Focus is required on the regulatory landscape framework, coordination and oversight to address duplicative agency processes structures, regulatory remits / regulatory processes and functions, jurisdictional scope creep, and increasingly risk-adverse culture of regulators and advisory services.

Tangible actions to addressing current critical roadblocks and enhancing clear, fit for purpose and coordinated regulation is needed to increase investor certainty, remove investment barriers and the unnecessary duplicative regulatory burden – and support productivity uplift. In addition to more efficient and effective approvals processes, we support environmental regulatory reform that delivers improved outcomes for Australia's national environmental and culturally significant places and species.

4. Can you share any specific examples of where you think a regulator has done a good or bad job of understanding and reducing regulatory burden on businesses and why?

Process efficiencies, like the WA Government's Vogel-McFerran Review actions, while positive, are unlikely to completely rewind current approval timeframes without further significant and dedicated coordination of reform and regulatory processes reform.