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IPA: LNP LEADING AUSTRALIA WITH RED TAPE REDUCTION PLAN

The Queensland Opposition's plan to cut red tape by committing to a 20% red tape reduction target is a strong policy. However, more should be done such as through implementing a one-in-two-out approach to regulatory reduction, according to free market think tank the Institute of Public Affairs.

"This is exactly the type of economic leadership that is needed right across the country. Cutting red tape will increase investment, economic growth, and job creation," said Daniel Wild, research fellow with the free market think tank, the Institute of Public Affairs.

Research by the Institute of Public Affairs found red tape costs Australian individuals, families and businesses \$176 billion in forgone economic output each year.

"Queensland's economy is heavily reliant on mining and agriculture. Yet it is these two sectors that are so heavily burdened by red tape. The Adani coal mine is a prime example of how red tape is holding up development in regional areas."

"Queensland needs fewer bureaucrats and more enterprising job-creators. Cutting red tape will be a good start to making this happen."

"Red tape repeal days and setting baseline targets for red tape reduction are worthy policies that boost the economy," said Mr Wild.

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