



## PRIME MINISTER

PRESS STATEMENT NO. 407  
9 December 1974

### I.A.C. Report - Tyre Cord and Tyre Cord Fabric

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The Prime Minister, Mr Whitlam, announced today that as a long term objective the Government has accepted the recommendations of the Industries Assistance Commission in its report on Tyre Cord and Tyre Cord Fabric.

Mr Whitlam said that in view of current economic conditions and the possible employment consequences of introduction of the reduced duties recommended by the Commission, at this time, the Government considered that the recommended duty rate would best be phased in. The Government's decision was also made having regard to the Commission's supplementary recommendations received on 26 November 1974.

Implementation of the Government's decision will mean in the case of viscose tyre cord fabric, current duties will continue until 31 December 1976 and then reduce to 25% General until 31 December 1977 and then further reduce to the rate of 15% General recommended by the Commission. In the case of other tyre cord fabrics, the current rates of duty will be increased to the Commission's supplementary recommended rate 20% General until 31 December 1975 then be reduced to the rate of 15% General recommended by the Commission in its report.

In respect of viscose tyre cord fabric the Government did not implement the Commission's supplementary recommended rate as Courtaulds is already receiving assistance of \$200,000 under the Special Assistance for Non-Metropolitan Areas scheme which was announced by the Minister for Manufacturing Industry on 21 November 1974.

A detailed statement of the Customs tariff changes arising from the Government's decision will be issued by the Minister for Customs and Excise when arrangements have been finalised to implement the new duty rates.

CANBERRA. A.C.T.