



MEDIA RELEASE

The Hon Peter Garrett MP

Minister for the Environment, Heritage and the Arts

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RESALE ROYALTY RESPONSE TABLED IN PARLIAMENT

The Government's response to an inquiry into the *Resale Royalty Right for Visual Artists Bill 2008* was tabled in Parliament today.

"The resale royalty scheme is one of the Government's key election commitments and will give artists the right to earn ongoing income from their work – long after the initial sale," said Arts Minister Peter Garrett.

"Artists will receive five per cent of the sale price when their artworks are resold through the art market. This is an important right for artists as the value of their works can often increase – sometimes substantially – over time and it is only fair that they and their descendants should share in the growing appreciation of their work.

"Similar programs are operating in over 50 other countries around the world.

Mr Garrett said the Government has accepted a number of the recommendations of the review by the Standing Committee on Climate Change, Water, Environment and the Arts.

"In its response to the review the Government has agreed to review the scheme within five years. It will also expand the definition of an artwork to include forms of fine art textiles, installations, fine art jewellery, artist's books, carvings, and multimedia artworks.

"After considering the views of the Committee and many stakeholders the Government sought further legal advice relating to the prospective application of the scheme. The additional legal advice supports the Government's decision to continue with a prospective scheme.

"A retrospective scheme would be unfair to current artwork owners who bought works without knowing that a royalty would be payable on resale. A prospective scheme will give the art market time to adjust to the introduction of the resale royalty."

Mr Garrett said the introduction of a resale royalty right would be a welcome boost for Australia's visual artists, particularly in the Indigenous arts sector, and would come on top of the Rudd Government's increased investment of almost \$10 million over four years for Indigenous art centres and organisations, and to support Indigenous employment, in the recent Federal Budget.

The Bill is expected to be debated in the House this sitting period.

Full details of the response can be found at:
www.aph.gov.au/house/committee/ccwea/resaleroyalty/index.htm

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