

# Greens put negative gearing on the table

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The money saved from abolishing negative gearing and the capital gains tax should go towards addressing homelessness, the Greens say.

During the party's national council meeting on Saturday, the Australian Greens officially committed to phasing out negative gearing and the capital gains tax, which they say are nothing more than a "massive handout to the wealthiest Australians".

Housing spokesman Senator Scott Ludlam said a national discussion about the "abolition of these subsidies for the wealthy" was long overdue.

"For too long both Labor and Liberal parties tried to silence any discussion about reforming negative gearing and capital gains tax, so that it's on the table is welcome progress," he said in a statement released on Saturday.

"We must ensure that the proceeds from these reforms are invested back into addressing homelessness and housing affordability."

Senator Ludlam said the Greens have costed the proposal, and said that money from the reform could provide homes for thousands of struggling Australians.