Rarely is it justifiable for the government to enact legislation that expands its authority. This bill not only diminishes freedom of speech but also presents a worrisome insinuation beyond its immediate consequences, warranting careful consideration.

The proposed bill grants the government power to censor media content arbitrarily and lacks clear definitions for its limitations. This ambiguity enables the government to pressure companies into self-censorship based on vaguely defined terms, rather than factual considerations. Consequently, the government evades direct responsibility for censorship while imposing uncertain financial penalties on companies.

Furthermore, the bill seems to protect both the government and major media companies from 'misinformation,' a term left open to government interpretation. Such a move dangerously contradicts the rights upheld by Common Law and international agreements.

A prime example is Facebook's compliance with government pressure to 'fact-check' posts through a government-funded institution, indicating a disturbing level of control over information. This bill not only encourages self-censorship but also manipulates the means and parameters, even profit, of censorship. This unchecked authority jeopardises Australians' free speech rights.

Additionally, instances where the government coerces third parties into self-censorship to align with desired narratives as opposed to freely express inconvenient facts underscore the bill's oppressive potential. The impact of such legislation has unconscionable potential.

The bill's secondary effect forces media companies to comply or risk survival, as the government's role in the advertising market heavily influences their decisions, and the constant threat of uncertain and undue financial penalty influences internal company decisions. This leads to an undesirable environment where censorship thrives, driven by ambiguous laws and market pressures.

By passing this bill, Australia risks undermining its commitment to legal precedents, international covenants, and its citizens' fundamental rights to free expression. Supporting this bill disregards these values and threatens Australia's democratic foundation.

It is crucial to recognise that the Labor party need not endorse let alone propose this bill, as it is in stark opposition to Australia's democratic interest and was certainly never part of their own election platform. A thoughtful and ethical evaluation of the bill reveals its overreach and breaches of established moral standards.

In conclusion, the proposed bill's implications extend far beyond its immediate scope, posing a grave threat to free speech, ethical standards, and democratic principles. It is imperative to reject this bill to preserve Australia's commitment to legal precedent and international agreements, while upholding the rights of its citizens.