

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

4 – 6 June 2013

Question: BET 36

Topic: Medicare Levy Fund Withdrawals

Hansard Page: Wednesday 5 June 2013, Page 12

Senator FIFIELD asked:

Senator FIFIELD: Thank you for that, and thank you, Mr Ray, for the table that you provided earlier. Direct me to Revenue Group if you need to. I am looking at the line of Medicare levy fund withdrawals, which is helpful. I am also interested in the actual moneys that will be raised year by year by the levy. Should I ask that in Revenue, or are you able to assist me here?

Mr Ray: The forward estimates are published in the budget papers.

Senator FIFIELD: Yes. Given that the time series—

Mr Ray: Over the 10 years?

Senator FIFIELD: Yes. Given the time series goes to 2022-23 or 2023-24 in the materials in the budget paper, I was interested in the Medicare levy revenues over that period as well.

Senator Wong: It is probably for Revenue Group, but I am going to put a marker down here. We have, as a government, because of the importance of these two long-term spending measures to the nation and the importance of adhering to what the Prime Minister said in her speech to the National Press Club of matching structural saves with structural spends, put forward an unprecedented amount of information over the decade. That is not a decision by government. I would say more than—as you would know, Senator, when you worked for Mr Costello—Mr Costello ever put out in relation to 10-year information. I would make that point. It is not a decision to budget over 10 years. So, regarding questions which are essentially a request of us to budget over 10 years, we obviously will be making clear the limit of the very substantial information we have put forward. But on the technical detail, I suggest we deal with that in Revenue Group, unless Mr Ray has another suggestion.

Mr Ray: I think they would have to take it.

Senator Wong: I think we have given an aggregate figure, from memory, on the public record.

Mr Ray: But not over the 10 years.

Senator FIFIELD: No. That is right.

Mr Ray: They would need to take it on notice, so we may as well take that on notice for them—how about that?—rather than you go and ask them, and then they turn it over to us.

Senator FIFIELD: You never know, they might be slightly more helpful than you think. The only editorial comment I will make, Minister, is in relation to Mr Costello and the 10-year figures. People were probably a little more relaxed about where money might be coming from in those days.

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

4 – 6 June 2013

Senator Wong: Do you want to have a political argument about the global financial crisis, which you today also have rubbed out?

Senator FIFIELD: We have had that before, and I would not want to detain the committee. I am happy to, but I would not want to detain the committee.

Senator Wong: Do you want to talk about some of the structural balance information which has come out subsequently? Do you want to talk about how much more you taxed Australians? Shall we have all of those discussions, if you want to engage in the political argy-bargy?

Senator FIFIELD: No. I was just responding to your earlier comment, Minister, that people were a little more relaxed about how the numbers in the budget added up in days gone by.

Senator Wong: Well, you might have been.

Mr Ray: Chair, in the interests of being helpful, my suspicion is that by the end of the period, Senator Fifield, what is being withdrawn is what is going into the fund. That is my suspicion.

Senator FIFIELD: I am sure that you are right that the levy funds more than cover the Commonwealth's net additional contribution to the NDIS over the forward estimates.

Mr Ray: But not later on?

Senator FIFIELD: But beyond the forward estimates it—

Mr Ray: Yes. I suspect you have the numbers, effectively, but we will take it notice to see if we can provide you with more.

Answer:

There is no information publicly available to respond to this question.