

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

4 – 6 June 2013

Question: BET 70

Topic: Excise Revenue on Gaseous Fuels

Hansard Page: Wednesday 5 June 2013, Page 105

Senator BIRMINGHAM asked:

Senator BIRMINGHAM: Since the introduction of excise on gaseous fuels, in December 2011, what is the collected excise revenue for each of LPG, LNG and CNG for 2011-12 as against the projected revenue for the same period?

Mr Heferen: The collections as against the projected revenue for the same period?

Senator BIRMINGHAM: Correct.

Mr Heferen: To do that reconciliation we will have to take that on notice.

Senator BIRMINGHAM: If you could do that, and also again for at least the year to date for 2012-13, unless you have any estimates of how they are currently tracking. Also, could you outline what the projections are for each of those categories—LPG, LNG and CNG—for 2013-14.

Has Treasury had cause to look at what impacts or otherwise there have been since the introduction of that excise in December 2011—what the impacts on industry have been?

Senator Wong: On which industry? On the industry itself?

Senator BIRMINGHAM: Indeed. On the liquid gas industry.

Mr Heferen: Not that I am aware of.

Senator WILLIAMS: On notice, can I have the figures over the last four years for what it has cost in loss of revenue from managed investment scheme tax deductions for example for the purchase of farmland, the planting of trees et cetera.

Mr Quigley: We might need a little more clarity in what you are precisely asking.

Senator WILLIAMS: With the managed investment schemes, for the purchase of farmland and the growing of trees et cetera.

Mr Jordan: With regard to forests?

Senator WILLIAMS: I am only looking at the purchase of farmland.

Mr Quigley: Purchase of farmland for future forest investments—the planting of trees?

Senator WILLIAMS: Yes. If a farmer buys land it is not tax deductible. I believe if a managed investment scheme purchases farmland to plant into trees it is tax deductible. That taxation deduction would come at a cost to revenue to the ATO, of course. I am looking for some direction on what the tax deduction might actually cost in revenue.

Mr Quigley: We will look to see what we can do but I am not sure we can get down to that level of granularity.

Mr Jordan: It is whether there is a specific label on the return just for that purpose.

Mr Quigley: I suspect there will not be but we will do our best.

Senator Wong: You are trying to get a sense of the value to the taxpayer.

Senator WILLIAMS: Yes.

Senator Wong: If we cannot do that we will see if there is an ascertainable figure.

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Answer:

Disaggregated forecasts for tax receipts from excise on LPG, LNG and CNG are not published. They are included in the Budget papers as a component of ‘other excisable products’ for excise collected by the ATO and ‘excise like goods’ for excise collected by Customs (see Budget Paper 1 2013-14, page 5-24, Table 7).