

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Estimates 22-23 October 2008

Question: sbt 72

Topic: Forecast of Additional Tax Measures

Hansard Page: E120

Senator BUSHBY asked:

Senator BUSHBY —Can I ask how much revenue is the government forecast to receive from the range of additional tax measures introduced by the government since 24 November 2007?

Mr Parker —You can ask, obviously, and we will take each question at face value and answer if we can.

Senator BUSHBY —A number of tax measures have been implemented. The big ticket ones are like the alcopops, condensate and luxury car tax. Do you have an aggregate of the total value of all new tax measures that have been introduced since the government came in on 24 November?

Mr Parker —I do not have that figure in front of me or in my head, so I would have to take it on notice.

Senator BUSHBY —You have some of your officers moving forward. I do not know whether they have the answer.

Mr Parker —They may be able to provide you with a partial number. I am not sure if we can in a sense add up a long list which is implicit in your question.

Senator BUSHBY —Do you have the answer? Is Ms Mrakovcic able to assist?

Ms Mrakovcic —Not specifically, Senator. I can just note that the budget would have provided information on revenue measures up to that point in time, and the Mid-Year Economic and Fiscal Outlook will of course provide an update of any additional measures since the budget.

Senator BUSHBY —When we get it. Are you able to take on notice and supply an aggregate figure for all new tax measures?

Ms Mrakovcic —We can take it on notice.

Senator BUSHBY —Do you expect that these measures would increase the overall tax base, taking into account other decisions made by the government?

Ms Mrakovcic —Relating back to 24 November 2007?

Senator BUSHBY —Yes?

Ms Mrakovcic —I would have to take that on notice.

Answer:

The total values of all new tax measures since on 24 November 2007 were estimated to be:

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| | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 |
|--|---------|---------|---------|---------|---------|
| | \$m | \$m | \$m | \$m | \$m |
| Revenue measures since the 2007 PEFO | | | | | |
| Treasury Portfolio total | 260.1 | 2046.6 | 3935.6 | 6168.7 | 6426.7 |
| less APRA | 0 | 0 | -1.1 | -1.1 | -1.1 |
| Australian Customs Service | 2 | 122.8 | 131.1 | 141 | 151.3 |
| | 262.1 | 2169.4 | 4067.8 | 6310.8 | 6579.1 |
| Revenue measures since the 2008-09 Budget | | | | | |
| Treasury Portfolio total | 0 | -98.7 | -84.8 | -31.3 | -15.3 |
| Australian Customs Service | 0 | -1.9 | -4 | -4.3 | -4.5 |
| | 0 | -100.6 | -88.8 | -35.6 | -19.8 |
| New tax measures since 24 November 2007 | | | | | |
| | 262.1 | 2068.8 | 3979 | 6275.2 | 6559.3 |