



**ASIC**  
Australian Securities &  
Investments Commission

<b>Committee</b>	House of Representatives Standing Committee on Economics
<b>Inquiry</b>	Review of ASIC Annual Report 2020
<b>Question No.</b>	ASIC30QON
<b>Date</b>	10 September 2021
<b>Topic</b>	JobKeeper receipts
<b>Reference</b>	Spoken, 10 September 2021, Hansard page 31
<b>Committee member</b>	Dr Andrew Leigh

### Question

**Dr LEIGH:** I asked earlier about repayments—I raised the issue of where firms have said, 'We'll repay JobKeeper,' but then the ATO hasn't yet gotten the cheque. I asked you about that, and the response was that ASIC may contact selected companies or the Australian Taxation Office for evidence of repayment. How frequently have you done that?

**Ms Armour:** I would definitely have to take that on notice, to give you that information.

### Answer

If ASIC's proactive reviews of financial reports of listed entities and other public interest entities for financial years ended 30 June 2021 identify disclosure of a voluntary repayment of amounts received by an entity under JobKeeper we will consider whether to make enquiries having regard to the materiality in the context of the entity's overall financial report, any risks or indications that the amounts may not be repaid, whether a payment is shown in the entity's cash flow statement, and whether we have any other concerns with the financial report.

To 22 September 2021 ASIC had not contacted any companies or the Australian Taxation Office for evidence supporting a disclosure in a company's financial report indicating that the company or its controlled entities will repay amounts received under JobKeeper.