

Answer to question on notice:

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE ASIC ANNUAL REPORT (SECOND REPORT) 2019

QoN: ASIC39QON

Member: Leigh

Reference: Hansard, 23 October 2020, p. 45

Question:

Dr LEIGH: Following on from your question, Chair: does the tax bill that was paid relate to executive options?

Ms Chester: Not that I'm aware of. We'll have to take that question on notice.

Answer:

Just to clarify, ASIC did not pay Mr Shipton's tax bills.

ASIC did pay KPMG for taxation advice and assistance relating to the taxation of Mr Shipton's personal financial circumstances upon his relocation from the US to Australia. ASIC is not aware of the precise nature of Mr Shipton's personal financial circumstances, including whether executive options are a component of those circumstances.