



Independent think tank to look at Tax Expenditures Statement

The Grattan Institute, an independent public policy think tank, will focus on how superannuation is presented in the Tax Expenditures Statement in a public hearing tomorrow.

The House Tax Committee will hold its first hearing for its inquiry into the Statement. It follows on from past reviews, including from the Auditor-General in 2008 and 2013.

The 2013 audit found that some of the recommendations from the first audit had not been fully implemented or had been discontinued, despite remaining relevant. They covered reviewing tax expenditures, integrating them better into the Budget process, and improving the estimates.

Superannuation comprises two of the largest measured tax expenditures. If the concessional taxation of employer super contributions were removed, the estimated annual improvement to revenue is \$15.6 billion. The figure for the concessional taxation of super earnings is \$11.8 billion.

Committee Chair, Bert van Manen said, "Superannuation is vital to most people and it is a major tax expenditure. The Committee looks forward to how this important part of the Statement can be improved to inform good policy."

Public hearing

Date: Wednesday, 12 August 2015

Time: 4:15 – 4:45pm (teleconference)

Location: Committee Room 2R1, Parliament House, Canberra

For media comment: please contact Jessica Reid on 0437 731 858.

For information about the inquiry: please contact the committee secretariat by telephone (02) 6277 4821, e-mail taxrev.reps@aph.gov.au, or visit the committee website <http://www.aph.gov.au/taxrev>.