

Economics References Committee
ANSWERS TO QUESTIONS ON NOTICE
Australian Taxation Office
Wednesday, 1 July 2015

Department/Agency: ATO

Question: 1

Topic: Transparency reporting

Reference: Spoken – 01 July 2015

Senator: Milne, Christine

Question:

Senator MILNE: I have a question that is unrelated but that relates to the tax avoidance inquiry. The legislation as it stands requires the information concerning the 700 private companies with a turnover of more than \$100 million to be revealed and made transparent. Has that actually happened or have you been instructed not to do it? Under the law, it had to happen. When will it happen?

Mr Konza: We are proceeding to be able to implement the law as it stands, because that is the law—we have to obey the law. If the law changes, we will make the appropriate adjustments.

Senator MILNE: What I am asking is: when can we expect to see that information?

Mr Konza: The last I was told was December.

Senator MILNE: In December it will come into effect provided nothing happens in between times to change the law?

Mr Jordan: The publishing of the information would be happening in late November-December, and it depends on what happens, as Mr Konza said—sorry, I misunderstood your question, but I now understand. We are proceeding on the basis that the 700 are in, because that is what the law says, but obviously we can change that if the law changes. But we will be publishing in December at the latest, whatever the law says.

Senator MILNE: When is the earliest you could start publishing?

Mr Konza: I do not know.

Senator MILNE: Could you take that on notice, please. I would like to know when you can start publishing that information, notwithstanding it will make a difference if the law changes.

Answer:

The ATO expects to publish the report in mid-December 2015. The ATO is not in a position to publish the report sooner. This is consistent with the explanatory memorandum to the Bill that introduced the relevant law.