

SENATE ENVIRONMENT AND COMMUNICATIONS REFERENCES COMMITTEE

OIL AND GAS IN THE BEETALOO BASIN

ANSWERS TO QUESTIONS ON NOTICE

Agency: Australian Taxation Office (ATO)
Topic: Tax paid by the LNG export industry
Senator: Hanson-Young

Question:

Senator Hanson-Young: Can you please clarify whether the contribution by that industry can be disaggregated from the resources sector and if so, what is the amount and percentage of that contribution relative to the sector.

Answer:

The income tax payable by the oil and gas taxpayers for the 2019-20 income year is about \$1.4 billion. This represents about 6.5% of the \$21.5 billion in company tax paid by the resources sector in 2019-20 as referenced in the Department of Industry, Science, Energy and Resources' Answers to Questions on Notice (Hansard, 25 March 2022, Page 28, Question 2) published on 8 April 2022.

Twenty-eight (28) economic groups in the large market oil and gas sector contributed approximately 97% of the \$1.4 billion in income tax payable.

The income tax payable amounts disclosed above are sourced from Tables 4a and 4b in the ATO Supplementary Submission - Inquiry into Australia's oil and gas reserves dated 3 September 2021, available at <https://www.aph.gov.au/>.