

Senate Standing Committee on Economics
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio

Inquiry into Treasury Law Amendment (Better targeted Superannuation Concessions and Other Measures) Bill 2023 and a related bill

Department: Department of the Treasury
Topic: Impact analysis
Reference: Spoken 18 April 2024
Senator: Andrew Bragg

Question:

Senator BRAGG: Can you do some analysis and try to work out how many people your new tax is going to affect?

Mr Hawkins: I'm happy to take on notice if there's any further information we can share in relation to the FSC exercise.

Senator BRAGG: That would be very helpful, thank you.

Answer:

It is not standard Treasury practice to formally review modelling by industry groups or other third-party stakeholders.

Treasury estimates that 80,000 individuals will be impacted by the Better Targeted Superannuation Concessions measure in 2025-26. This represents 0.5 per cent of all individuals with a superannuation account.