

**Senate Economics Legislation Committee**  
**Inquiry into the Tax Laws Amendment (Research and Development) Bill 2013**

**QUESTION ON NOTICE**

**21 February 2014**

**Ernst & Young**

**Question (Proof Hansard reference: p. 9)**

**CHAIR:** ... Mr Hefter also said that there were a number of technical tax concerns amongst this. Have they been raised with Treasury?

**Mr Hefter:** No. We have raised them in our submission, but we have not had the opportunity to raise them with Treasury.

**CHAIR:** They were not raised as part of the consultation process last year?

**Mr Hefter:** In terms of the submission, I am not sure that there was a—

**CHAIR:** There was the nine-day consultation period.

**Mr Hefter:** Yes, at that stage.

**CHAIR:** So Treasury should be aware of those. Has there been any feedback from Treasury?

**Mr Hefter:** No. I will need to follow that up.

**CHAIR:** For clarification, these technical concerns do not go to the overall construction or policy intent of the bill. They are more about the actual application of the bill.

**Mr Hefter:** The technical concerns focus on some of the areas that we have talked about in the use of this aggregated assessable—

**CHAIR:** Things like the one-off impact of capital gains.

**Mr Hefter:** Yes, capital gains.

**CHAIR:** Have you had feedback on anything?

**Mr Hefter:** I will need to take it on notice to see if there has been feedback or not.

**Response**

No: We have not received any response from Treasury in relation to our submission or comments provided.