

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

**Inquiry into the Treasury Laws Amendment (Tax Accountability and Fairness) Bill 2023,  
Schedule 5—Petroleum resource rent tax deductions cap**

**Department:** Department of the Treasury  
**Topic:** Date of one-pager which starts 'capping PRRT deductions'  
**Reference:** Spoken  
**Senator:** Nick McKim

**Question:**

Senator McKIM: Any super profit tax does not deter investment; let's make that perfectly clear. Anyway, I don't want to get into a discussion about that. The reason I am asking these questions about how the deductions cap model became the preferred option is that the Senate was provided with a response to an order for the production of documents, and in that response were the materials provided to the gas cartel prior to the 10 March meeting. Do you have that OPD response in front of you? I understand the secretariat has provided that to you. Susan Bultitude: Yes, I can find it. I was involved both in that meeting and in looking at the documents for the order for production of documents.

Senator McKIM: If you go to attachment C, which is the schedule of documents provided in response to the OPD, about halfway down, attachment G doesn't have a date in the document title section, whereas attachment F, the confidential industry meeting analysis of RPM handout, is dated 10 May. What is the date of that one-pager, which starts 'capping PRRT deductions'? What's the date of that?

Susan Bultitude: I'll have to take that on notice. It was circulated with the other documents in this pack prior to the meeting on the 10th. I just texted my team because I heard you asking representatives of the oil industry or the LNG industry who were at that meeting. I haven't yet got a response yet, but I hope to get that to you soon.

Senator McKIM: Could you take that on notice? Did I just hear your evidence then that that one-pager entitled 'capping PRRT deductions' was provided to meeting participants at the same time as attachment F in the OPD response? Is that your evidence?

Susan Bultitude: I'm going to take on notice whether it was exactly the same time. It was certainly around the same time, prior to that meeting; I just can't remember whether it was all distributed in one lot or over slightly different time frames.

Senator McKIM: Alright, could you take that on notice? If it was distributed at the same time, what was the date of that distribution, and if was distributed separately, what were the dates of those distributions?

Susan Bultitude: Yes, I'm happy to do so.

**Answer:**

Attachments D,E,F and G included in Senate Order for the Production of Documents No. 246 were all distributed in an email on 9 March 2023 to participants in Treasury's Gas Transfer Pricing Review industry roundtable consultation held on 10 March 2023.

The reference in the question above to Attachment F being distributed on 10 May is an error.