

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

Inquiry into the Treasury Laws Amendment (Research and Development Tax Incentive) Bill 2019
[Provisions]

Division: Individuals and Indirect Tax Division
Topic: Estimated eligible R&D expenditure
Reference: Spoken

Question:

Senator KIM CARR: Mr Maloney, I've been doing this for a while here. I'm waiting for the year in which you actually get the assessments right. Which one will it be? Will next year be right, do you think?

CHAIR: Senator Carr, I don't think that's really a question.

Senator KIM CARR: I'm asking the officers if they can come up with a year in which they will get these estimates correct. This is my 27th year here, and not one year has Treasury been able to predict this figure accurately for one scheme or another. Would that be correct? You've not been here that long!

Mr Maloney: I'd have to take that question on notice.

Answer:

The value of claims of the Research and Development Tax Incentive depend on a number of factors including economic parameters and company behaviour.