

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS (FOURTH REPORT)

Commonwealth Bank of Australia

CBA44QW: Does the bank have any data on the number of mortgages held on property that are negatively geared? If so, what?

Answer: CBA asks customers to declare whether they will receive a tax benefit as part of the application process when a customer takes out a loan, but does not keep records on whether customers are negatively geared on an ongoing basis. As a result, CBA is not aware of any changes to how a property is geared or any tax benefit derived from the ownership of the property.