

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

13 – 14 February 2013

Question: AET 173-174

Topic: Wine Equalization Tax - Tax Laws Amendment (2012 Measures No. 5) Act 2012

Written: Received from Committee – 25 February 2013

Senator EDWARDS asked:

- 173. What is the forecast of saving from the introduction of the amendments outlined in the Act on blending rules for this financial year?
- 174. Can you provide the forward forecast of saving over the next 3 years from the introduction of new amendments in the Act?

Answer:

- 173-174. As presented in the 2012-13 Budget and 2012-13 Mid-Year Economic and Fiscal Outlook, the wine equalisation tax integrity measure which amended the wine producer rebate is estimated to increase revenue by \$5 million in 2012-13, and by \$35 million over the forward estimates to 2015-16.