Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Industry, Innovation and Science Portfolio 2015-16 Additional Budget Estimates 11 February 2016

/DEPARTMENT: DEPARTMENT OF INDUSTRY, INNOVATION AND SCIENCE

TOPIC: R&D tax incentive saving

REFERENCE: Question on Notice (Hansard, 11 February, page 103)

QUESTION No.: AI-22

Senator O'NEILL: Could I ask, if this is in order: with the initial \$620 million save, has anything changed in the time since that went on the Notice Paper the first and second time and at the moment, where it continues to sit on the Notice Paper?

Senator Ryan: With respect, that really goes to the department that has policy responsibility for it—Treasury. You can put them on notice, or they can be referred to Treasury, but I think it is unfair to ask a department not responsible for it to answer such detailed questions.

Mr Lawson: I could add that the issues paper for the R&D tax review was put on the website and there is a graph on it showing changes in the estimate for the total cost to revenue of the program. The cost to the revenue of the program changes over time.

Senator O'NEILL: Thank you. I am happy for the detail to come on notice. But could I just clarify that the legislation around the R&D tax incentive that arose out of the 2014 budget is still live and on the Notice Paper currently.

Senator Ryan: I will take it on notice on behalf of the minister, because I do not know.

Senator O'NEILL: Mr Lawson, you are indicating that is the case?

Senator Ryan: To be fair, Senator O'Neill, again you are asking a question about the status of legislation for which this department is not responsible. I will take that on notice, because that is appropriately question that I just cannot answer off the top of my head. But this is not the department who owns that legislation.

CHAIR: They were here, but they were here yesterday.

Senator O'NEILL: Senator Ryan, would it be too difficult for you to get that information this evening? It is only a matter of looking at the Notice Paper.

Senator Ryan: To be honest, this is not my portfolio. I will have a look on the iPad, but I am sure your staff could as well. But it is not my direct portfolio responsibility and I am not in any way—

Senator O'NEILL: If you can come back and put it on the record, it would be appreciated.

Senator Ryan: I will see what I can do but, if you are just directing me towards the Notice Paper to answer your question, you could also look at the Notice Paper.

ANSWER

Tax and Superannuation Laws Amendment (2015 Measures No. 3) Bill 2015 is currently on the notice paper.