

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

2015 - 2016

Department/Agency: Treasury
Question: AET 3844-3845
Topic: Offsetting revenue impact of free trade agreements
Reference: Written - 19 February 2016
Senator: Wong, Penny

Question:

3844 When was the decision made to no longer offset the revenue impacts of free trade agreements?

a) Was it a decision of Cabinet or of the Minister?

3845 Can the Department provide a list containing information on all of the signed free trade agreements between Australia and other countries, when they were signed, and whether or not the revenue impact of those agreements was offset?

Answer:

This Government's decision not to offset the revenue impacts of free trade agreements going forward was confirmed in the *Mid-Year Economic and Fiscal Outlook 2015-16* (page 112).

Information on signed free trade agreements between Australia and other countries is available on the Department of Foreign Affairs and Trade website. The impacts of entering into each agreement are detailed in Budget documents published at the times those impacts were realised.