

**Senate Economics Legislation Committee**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Additional Estimates

2015 - 2016

**Department/Agency:** Treasury

**Question:** AET 64

**Topic:** Foreign Investment application fees - breakdown of fees collected by sectors

**Reference:** Hansard page no. 107 - 10 February 2016

**Senator:** McAllister, Jenny

**Question:**

**Senator McALLISTER:** They [Australian Taxation Office] also gave evidence that \$5 million in fees have been collected since 1 December. Can you clarify for me, either now or later, whether that was exclusively in relation to residential real estate or for all transactions?

**Mr Donnelly:** I cannot do that off the top of my head. I am able to answer that on notice.

**Senator McALLISTER:** That is great. On notice, could you provide the total amount of fees and then separate that out by residential real estate; commercial real estate; business acquisitions, in sensitive and non-sensitive sectors; and in agriculture? That would be good.

**Mr Lonsdale:** If I could just make one point just on the fees: the regime has been in place since 1 December. That is a very short period of time. As Mr Donnelly mentioned, there is some cyclical to it when you introduce a new measure. We will go back and check. To the extent that we can give you figures, you will need to be very cautious in terms of their use.

**Senator McALLISTER:** Thank you Mr Lonsdale, I will bear that in mind.

**Answer:**

The Government's practice is not to release revenue related data outside of usual established financial reporting processes (such as the Commissioner of Taxation Annual Report).