

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

2015 - 2016

Department/Agency: Treasury

Question: AET 75

Topic: Superannuation balances in excess of \$1 million

Reference: Hansard page no. 101 - 10 February 2016

Senator: Ketter, Chris

Question:

Senator KETTER: I am going to move on to the issue of superannuation. I am not sure who I should direct this question to, but can you tell me how many Australians have superannuation balances in excess of \$1 million?

Mr Lonsdale: We have the superannuation function in Fiscal Group. If you have superannuation questions we are happy to take them on notice and provide them to Fiscal Group.

Senator KETTER: When it comes to the low-income superannuation guarantee, is it the same answer?

Mr Lonsdale: Correct.

Answer:

Data from the Australian Taxation Office indicates that in 2013-14, around 194,000 individuals had aggregate account balances of \$1 million or more.

Comment [JDD1]: Cleared for submission to committee with the additional alteration