

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

2016 - 2017

Division/Agency: Australian Securities and Investment Commission

Question No: 179

Topic: Reporting on significant global entities (SGEs)

Reference: Written

Senator: Whish-Wilson, Peter

Question:

1. How many SGEs now have to provide general purpose statements under the Multinational Anti-Avoidance Law?
2. Who are these SGEs?
3. What are the countries of origin of these SGEs?
4. What are the regions of origin of these SGEs?
5. How many are bases in Australia?

Answer:

1. A large number of SGEs will be caught and impacted by measures under the *Combating Multinational Tax Avoidance Act 2015*. The exact number of SGEs that are now required to lodge a General Purpose Financial Statements (GPFS) is unknown at present, however the ATO is undertaking risk profiling activities to identify and analyse the potential SGE population. Also, to assist in identifying SGEs, from the 2016-17 income year onwards, taxpayers will be required to self-assess their SGE status and notify the ATO as part of their company tax return.
2. See above.
3. See above.
4. See above.
5. See above.