

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

29 May – 31 May 2012

Question: BET 120

Topic: Stamp Duty Review

Hansard Page: Wednesday 30 May 2012, page 110-111

Senator LUDLAM asked:

Senator LUDLAM: Minister, I want to put this to you in whatever way will make you the least cross. This is the most appropriate way of putting this to you. Treasury is not looking at it. They have not been asked to look at this particular element of the Henry tax review or proposals for what would probably be quite complex reforms by the states. Is there a will within the government or anybody in the Treasurer's office or your office to initiate such a conversation or review?

Senator Wong: I will take on notice—

Senator LUDLAM: I am going to the political.

Senator Wong: I will take it on notice. Obviously it is not my area. We as a government have certainly put a lot of investment into social housing and housing for low-income Australians, including, as you would know, the NRAS scheme.

Senator LUDLAM: Big fan.

Senator Wong: I have to push back if there was an inference about the public policy objectives. But in terms of the detail, I am not across it, so I will take that on notice.

Senator LUDLAM: It is, strictly speaking, tax policy. The government has done some valuable things on the supply side.

Senator Wong: More than any government in Australia's history, I would think.

Senator LUDLAM: I am not one of your press releases, but I acknowledge that good things have been done and we have supported them, and we have even rescued them from being abolished during the debate over the flood levy in Queensland. In tax policy, this just looks like a void. It was in Henry. It has been dropped. Mr Heferen has told us that Treasury is not currently working on any of these areas. Is there any will at a political level to initiate any such conversation or debate?

Senator Wong: I will take that on notice.

Answer:

At the 2011 Tax Forum, the Treasurers of New South Wales and Queensland agreed to work with the Council for the Australian Federation to develop a state tax reform plan for further discussion by the end of 2012.

Following the 2012 change of government in Queensland, the South Australian Treasurer, Jack Snelling, has agreed to lead the development of the plan with his New South Wales counterpart.

The Commonwealth Government supports these efforts.