

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates 2012

31 May 2012

QUESTION: BET 53

Topic: SuperStream

Hansard Page: 59-60 (31 May 2012)

Senator CORMANN asked:

Senator CORMANN: That is good. I appreciate your preparedness to take some of these questions on notice to facilitate. I will just quickly add three to the list to put on notice. I am interested in what sort of capital expenditure is required. You said most of it will be. How much capital expenditure is required for each key policy element—that is, how much into consolidation of multiple accounts and how much into creation of mandatory data standards? This is a question I should probably put to the ATO. I am interested in what efforts will be made and how you go about minimising industry costs through a lower levy. You have answered that to a degree.

Mr Murphy: We can do that. We will provide you with that.

Answer:

The portion of the \$64.596 million capital allocation for data standards and e-commerce is \$26.720 million. The portion of the \$64.596 million capital allocation for tax file number and account consolidation is \$37.876 million.