

# Senate Standing Committee on Economics

## ANSWERS TO QUESTIONS ON NOTICE

### Treasury Portfolio

Budget Estimates 2012

30 May 2012

**QUESTION: BET 6**

**Topic: Trusts - growth (ATO)**

**Hansard Page: 90**

**Senator CAMERON asked:**

**Senator CAMERON:** Has there been quite a growth in trusts over the last decade?

**Mr D'Ascenzo:** I am not sure if it is over the last decade. Australia is one of the few countries that has allowed trusts to be used as an operating structure for business, and I think there has been a steady increase in trusts. I probably have the figures from our tax stats, but I do not have them on me.

**Senator CAMERON:** If you could take that on notice it might confirm some of the issues that I am going to raise.

**Mr D'Ascenzo:** Yes, I will.

**Answer:**

Over the period from the 2000-01 income year to the 2009-10 income year there was growth in the number of trusts of approximately 46.3%. A detailed breakdown of this growth is contained in the table below.

#### Number of trust tax return lodgements 2001 to 2010 income years

| Lodgements       | 2000-01<br>No. | 2001-02<br>No. | 2002-03<br>No. | 2003-04<br>No. | 2004-05<br>No. | 2005-06<br>No. | 2006-07<br>No. | 2007-08<br>No. | 2008-09<br>No. | 2009-10<br>No. |
|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Number of trusts | 504,800        | 509,090        | 525,980        | 559,380        | 597,830        | 635,880        | 678,740        | 714,760        | 729,480        | 738,660        |

- The data represents the number of trust returns lodged for a given income year.
- Lodgement data has been used as it is a more reliable means of identifying active trusts and to ensure consistency.
- While the 2009-10 data is largely settled it can be subject to minor adjustments due to further lodgements or amendments.
- Data is rounded to the nearest 10.