

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Budget Estimates 2014
3 June to 5 June 2014

Department/ Agency: Treasury

Question: BET 3665

Topic: Trans-Pacific Partnership

Reference: Written - 5 June

Senator: Heffernan

Question:

Senator HEFFERNAN: Has the tax office taken advice on the negotiations for the Trans-Pacific Partnership and any tax implications in the negotiations?

Mr Jordan: The Trans-Pacific Partnership.

Senator HEFFERNAN: Much like transfer pricing challenges sovereignty, it is very secretive and I wondered if you blokes were across any tax implications.

Mr Heferen: To the extent that there are any tax implications in negotiating a treaty like that, I suspect that would come through us. I am not aware of it.

Mr Jordan: I am not aware of it.

Mr Heferen: We can take it on notice.

Answer:

3665. The Department of the Treasury provides advice to Ministers and other Australian government agencies on international tax policy issues. The Treasury is assisting the Department of Foreign Affairs and Trade in its negotiation of taxation-related provisions contained in the Trans-Pacific Partnership and other free trade agreements. In accordance with international practice, details of these negotiations remain confidential at this stage.

Finally, before binding treaty action is taken, proposed treaties are tabled in both Houses of Parliament to facilitate public consultation and scrutiny by the Joint Standing Committee on Treaties.