

Department/ Agency: Australian Taxation Office

Question: BET 700

Topic: Bankruptcy

Reference: Written – 11 June 2014

Senator: Williams

Question:

700. For the 2011-12 and 2012-13 financial years, please provide the following:
- a. the number of bankruptcy notices (and total count for all of Australia by all persons if known)
 - b. Number of creditor petitions
 - c. Median recovery in % terms of each bankruptcy, (that is ATO dollar claim versus dividends received)
 - d. Number of statutory demands
 - e. Number of wind-up applications (and total count for all of Australia by all persons if known)
 - f. Number of garnishee notices

Answer:

700. a.

	2011-12	2012-13
ATO-issued bankruptcy notices	1,300	2,345

For the total count of bankruptcy notices for all of Australia, please refer question to the Australian Financial Security Authority (AFSA).

b.

	2011-12	2012-13
ATO-initiated creditors' petitions	894	487

Please note that these figures are estimates.

c. The provision of this information would be an unreasonable diversion of departmental resources.

d.

	2011-12	2012-13
ATO-issued statutory demands	1,895	2,869

e.

	2011-12	2012-13
ATO-initiated wind-up applications	2,078	2,014

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Please note that some wind-up applications may be based on statutory demands issued in the previous financial year.

For the total count of wind-up applications for all of Australia, please refer question to the Australian Securities and Investments Commission (ASIC).

f.

	2011–12	2012–13
ATO-issued garnishees	28,848	56,274