

Department/ Agency: Australian Taxation Office

Question: BET 713-714

Topic: Tax Amnesty-offshore voluntary disclosure

Reference: Hansard page 31-32

Senator: Whish-Wilson

Question:

SENATOR Whish-Wilson asked:

Senator WHISH-WILSON: Can you give us an idea of how many entities have come forward so far claiming an amnesty?

Mr Olesen: There has been a bit of interest. Just give me a second.

Senator WHISH-WILSON: Also if I could ask, and take it on notice—I know Senator Heffernan would certainly like to know—whether there are any mining companies that have claimed an amnesty around offshore tax avoidance.

Mr Olesen: On your first question, I think there has been in the order of 100 people who have in fact come forward at this stage. There have been a large number of expressions of interest in addition to those. It will take people some time working with their advisers to get the necessary information and come forward. We are not surprised we do not have a large number at this stage. I think, Senator, you are conflating it, though, with the mining industry question. This is not really an initiative directed at—

Senator WHISH-WILSON: It is at individuals—

Mr Olesen: Mostly; that is right.

Senator WHISH-WILSON: rather than corporations?

Mr Olesen: Correct.

Senator WHISH-WILSON: How many times have amnesties been issued in the last 20 years, just as a matter of interest? Is it a fairly common thing to do?

Mr Olesen: In how many years?

Senator WHISH-WILSON: In the last 20 years?

Mr Olesen: I would have to take that on notice, strictly. We have done this before in the recent past, but I could not tell you how many times before that; not that often, in my recollection. This could be the third time, maybe, from memory. I am happy to take that on notice.

Answer:

713. As at 19 June 2014 no mining companies have lodged an expression of interest or voluntary disclosure under Project DO IT (Declare Offshore Income Today).
714. The ATO has previously undertaken one other Offshore Voluntary Disclosure Initiative in the last twenty years. This initiative was divided into two separate phases. The first phase ran from 18 July 2007 to 29 November 2009. The second phase ran from 30 November 2009 to 30 June 2010.