

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2014 - 2015

Department/Agency: Treasury

Question: BET 45

Topic: Small Business Asset write-off take-up

Reference: Hansard page no. 35 - 02 June 2015

Senator: Whish-Wilson, Peter

Question:

Senator WHISH-WILSON: Can I ask on notice whether it would be possible to get access to the take-up rates. How many small businesses of the six and a half thousand and the 1,000—I know it has only been available for a few years—and any other historic information. The minister said yesterday that they have put up what they thought they could afford. I am just trying to get an idea of how you can estimate what you can afford.

Mr Heferen: Certainly, we will take that on notice.

Answer:

The table below details the number of small businesses claiming the small business instant asset write-off.

	2011-12	2012-13
Small business instant asset write-off threshold	\$1,000	\$6,500
Companies	37,765	60,935
Partnerships	30,860	43,100
Trusts	24,675	36,835
Individuals	75,875	93,465

Source: 2012-13 Taxation Statistics