

Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Industry, Innovation and Science Portfolio
2016-17 Budget Estimates
6 May 2016

DEPARTMENT: DEPARTMENT OF INDUSTRY, INNOVATION AND SCIENCE

TOPIC: R&D tax incentive

REFERENCE: Written Question – Senator Ketter

QUESTION No.: BI-7

Senator KETTER: My question relates to the impact of the changes in the corporate tax rate on the R&D tax incentive, and that should be something that this department should be able to provide a response on.

Ms Beauchamp: Whilst we might have an opinion and could probably offer some information in terms of the numbers, I think they are definitely questions for the Treasury.

Senator Canavan: I think the key thing here is that your question goes to the interaction between a program administered by the department, the R&D tax incentive, and another revenue source, corporate tax, which the department does not have responsibility for, so the best place would be the Treasury department, I think. But the officials can help out as best they can, keeping in mind that we want to make sure that any answers we provide are true and accurate.

CHAIR: I am not trying to be difficult, Senator Ketter, but it would seem reasonable to me. Whack them on notice, mate.

Senator KETTER: I have already asked the questions of Treasury, but I was interested in this department's view on that issue.

Senator Canavan: That is probably even more reason for the department officials to consult first before answering, because corporate tax is not their area, so I am sure they would like to. If they are going to form views, they will ask the other officials first.

Senator KETTER: All right.

ANSWER

Please refer to Treasury QoN – BET 87-92