

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2016 - 2017

Department/Agency: Treasury

Question: BET131-134

Topic: Superannuation Tax Concessions

Reference: Written - 5 May 2016

Senators: Ketter and McAllister

Question:

131. Are superannuation tax concessions considered by Treasury as a means to support those most at risk of being dependent on the age pension?

132. Did Treasury recommend a \$250,000 annual income threshold for the High Income Superannuation Contribution or a lower amount?

133. What other amounts were considered?

134. What other amounts were modelled?

Answer:

131. The primary objective of the superannuation system is to provide income in retirement to substitute or supplement the age pension. Superannuation tax concessions support this objective.

132 to 134. Treasury conducts a variety of analysis when providing advice to Government. Disclosing these analyses would reveal deliberations of Cabinet. Accordingly, we are unable to provide this information.