

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2016 - 2017

Department/Agency: Treasury

Question: BET145-148

Topic: Revenue

Reference: Written - 5 May 2016

Senator: Chris Ketter

Question:

- 145. Does Treasury rely on information from the ATO to make revenue estimates for multinational profit shifting?
- 146. What is the formal nature of the relationship – is there an MOU?
- 147. Are there limits on how much information is shared?
- 148. Are there privacy considerations?

Answer:

145. Treasury uses information collected by the ATO to make revenue estimates, including estimates relating to multinational profit shifting.

146. The provision of information to Treasury is covered by Schedule 1 Division 355 of the *Tax Administration Act 1953*. The *ATO-Treasury Protocol 2012* also provides a framework for the working arrangements between Treasury and the ATO.

147 - 148. The ATO generally shares with Treasury as much information as is needed to reliably estimate revenue. The information the ATO provides to Treasury is de-identified.