

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2017 - 2018

Division/Agency: Australian Taxation Office
Question No: 147
Topic: Superannuation Gap
Reference: Hansard page 31 (30 May 2017)
Senator: Ketter, Chris

Question:

Senator KETTER: I have got a couple of other questions, if you do not mind, Mr Jordan. The other area of disappointment for me was in relation to the lack of any work done by the ATO to estimate the superannuation gap. I know that you are working on that issue. Can you give us an update as to how close you are to providing an estimate.

Mr O'Halloran: Last time that I reported to this committee or the SG inquiry, I had said that we were continuing to work to better recognise the cash economy, for want of a better word, and some issues out of that. We have advanced that work so that we now have what we believe, as subject to some finalisation, to be of greater reliability in relation to the methodology that we have applied to SG. We have advanced that far. As I touched on at the last committee, and I think it might have been from some of the members, it was recognised that there needed to be some quite detailed explanation on the SG gap, the trend over time et cetera, so that is the advance we have made to date. Certainly we are now looking at that as part of a broader discussion around a number of other gaps that the ATO will be working through as quickly as possible.

Senator KETTER: When will you publish that estimate?

Mr O'Halloran: I certainly have not finalised a publication date for the SG, but certainly we are now more confident in our methodology as a result of the work that we did to include the cash economy, which was some of the independent advice that needed to be brought in.

Senator KETTER: In relation to the multi-agency working group that is looking at this issue, when will the government release the report?

Senator Cormann: I will have to take that on notice.

Answer:

The Minister for Revenue and Financial Services, the Hon Kelly O'Dwyer, released the report of the Superannuation Guarantee Cross-Agency Working Group, *Superannuation Guarantee Non-compliance*, on 14 July 2017.