

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2017 - 2018

Division/Agency: Individuals and Indirect Tax Division

Question No: 231

Topic: Referral of tax debt to credit reporting bureaus

Reference: Written

Senator: Ketter, Chris

Question:

1. I refer to the 2016-17 MYEFO measure that would see the ATO provide tax debt information to credit reporting bureaus.
"The measure is slated to begin operation on 1 July 2017. However, we're yet to see any legislation in the Parliament, or an exposure draft on this measure."
 - a. Is legislation still required for this measure to begin operation?
2. Has the Treasury allocated drafting resources, or has drafting commenced for the legislation to progress this measure?
3. Minister, perhaps this is a question best directed to you, is this measure still going to begin operation on 1 July 2017? Will we see legislation in the Parliament before the end of the Autumn sittings?
 - a. If yes, will this provide adequate time for the measure to be publicised?

Answer:

- 1a. Yes.
2. Work on legislative development has commenced.
3. The Government has announced a 1 July 2017 start date.
- 3a. The Government will introduce legislation as soon as practicable.