

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

20-21 November 2013

Question: SBT 60

Topic: UCB Impacts

Hansard Page: 83, 20 November 2013

Senator WONG asked:

60.

Senator WONG: Whilst I can go to Revenue Group on the various revenue measures and the UCB impact, in relation to the decisions taken and announced to date—so I am not asking you about anything that might have been decided but we are not allowed to know yet—what has been the UCB impact since the government was sworn in?

Mr Ray: The short answer to that question is: it will all be disclosed in the MYEFO. I am happy to take your question on notice, but it will all be in—

Senator WONG: I am not asking what the current UCB—

Mr Ray: You are asking what the decisions taken to date—

Senator WONG: Only decisions that have been announced. I am not asking for all decisions in MYEFO. For example, you disclosed the revenue decisions impact.

Mr Ray: Yes.

Senator WONG: That was disclosed on the day, I think, in a press release and a table. You have disclosed the \$8.8 billion, obviously.

Mr Ray: Correct—well, no, we haven't; the government has.

Senator WONG: 'Vous', okay, not 'tu'! I am just trying to ascertain: what are the others and what is their impact?

Mr Ray: That is not the sort of thing I have got at my fingertips—

Senator WONG: You have all those superintelligent people sitting behind you—

Mr Ray: but that is also not the way we tend to track it. So I will take it on notice.

Senator WONG: Well, that is not that helpful to me. You will just wait till after MYEFO and then file it.

Answer:

60. The impact of all decisions taken on the underlying cash balance has been published in Table 3.4 of the 2013-14 Mid-Year Economic and Fiscal Outlook.