AGENCY/DEPARTMENT: DEPARTMENT OF INDUSTRY

TOPIC: FTB Liability

REFERENCE: Question on Notice (Hansard, 23 October 2014, page 99)

QUESTION No.: SI-46

Senator KIM CARR: Mr Lalor, what is the FBT liability?
Senator Ronaldson: When you grin at those things, it just shows how incredibly guilty you clearly are about what your government did.
Mr Lalor: A potential FBT liability could arise if a company was giving a benefit to its employees that was not for the purpose of its current employment.
Senator KIM CARR: That is right. What would the monetary value be of a contribution of this size?
Mr Lalor: I do not have those details. I would have to take that on notice.

ANSWER

It is impossible to predetermine the amount of FBT liabilities to be incurred by an employer. The Fringe Benefits Tax Assessment Act 1986 provides specific details and rules on how to identify and calculate the FBT liability.