

Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Industry, Innovation and Science Portfolio
Supplementary Budget Estimates Hearing
22 October 2015

DEPARTMENT: DEPARTMENT OF INDUSTRY, INNOVATION AND SCIENCE

TOPIC: R&D Tax Incentive

REFERENCE: Question on Notice (Hansard, 22 October 2014, page 84)

QUESTION No.: SI-25

Senator KIM CARR: The first one is an R&D tax incentive—a very simple proposition. Is it still the government's intention to pursue the measures contained in Tax Superannuation Laws Amendment (2015 Measures No. 3) Bill. That is the one that cuts the incentive for the R&D tax by 1.5 percentage points.

Senator Ryan: Senator Carr, given you asked is it the government's intention, I will take that on notice and see if I can get an answer—not being as familiar with the—

Senator KIM CARR: It is a straightforward policy—I want to know if the policy has changed with regard to the bill.

Senator Ryan: I appreciate and you appreciate that it is also not in my portfolio. I do not want to mislead you but I will take it on notice and seek confirmation.

Senator KIM CARR: Thank you, and I would like to also ask: can you confirm that the effective date for that measure is 1 July 2014.

Senator Ryan: I will take that on notice as well—I am sure you understand.

Senator KIM CARR: I presume that does not have to go through the full rigmarole.

Senator Ryan: No, I will seek advice from the minister's office.

Senator KIM CARR: Thank you.

Ms Schofield: Senator Carr, you put a question on notice about the starting date for the R&D tax measure that is currently sitting before parliament. The starting date, as you mentioned, was 1 July 2014.

Senator KIM CARR: And it is the intention to proceed with that legislation?

Ms Schofield: I thought that the minister had answered that question.

Senator Ryan: No, I said I have taken it on notice.

Senator KIM CARR: You have got the answer to the second half; it is the first half we are still waiting on.

Ms Schofield: The answer to this one was to double-check the legislation that is currently sitting before parliament.

Senator KIM CARR: No, I am not arguing the toss about this.

Senator Ryan: To be fair to the officials, it is predicated on the answer to the first question.

ANSWER

It is a matter for government consideration.