Finance Portfolio
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Topic: Energy Supplement unlegislated savings

Senator: Gallagher
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Question:

Senator Cormann: There is. I refer to it as the energy supplement measure. There is the abolition of the energy supplement. We have legislated some of it through the omnibus savings bill. There is still a significant component of that measure outstanding.
You might recall that in the 2016-17 budget, from memory, we provided for that to be allocated to the National Disability Insurance Scheme Savings Fund—that is right. That remains in the budget. It is in the 2016-17 budget—
Senator GALLAGHER: Do you have the figure of what that saving is?
Senator Cormann: The current figure is about $1.4 billion.
Senator GALLAGHER: Over the forward estimates?
Senator Cormann: Yes, over the current forward estimates. These figures are published in 2017-18 Budget Paper No. 1 on page 3-28. It actually gives you everything you need to know. They are the high-level numbers.
Senator GALLAGHER: Yes, they are. It does not give me everything I need to know. I have that number circled, actually, but it does not explain what they are. I asked for that previously, and you have undertaken to provide it.
Senator Cormann: Yes, it is coming.
Senator GALLAGHER: If you could provide it with the breakdown of what it is over the current forward estimates, that would be useful.

Answer:

The cost breakdown over the forward estimates of the unlegislated component of the 'Ceasing the Energy Supplement' measure is:

2016-17 $m*	2017-18 $m*	2018-19 $m*	2019-20 $m*	2020-21 $m*	Total $m*
-1.7	181.6	332.1	421.2	522.2	**1,455.4**

(*All dollars in underlying cash balance)