

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates 2012

15 – 17 February 2012

Question: AET 1281

Topic: Historical time series on the headline cash balance

Hansard Page: 17 Feb 2012, pg9

Senator Cormann asked:

We talked about aspects of this, but I would like to put something on notice while we are going through this. Yesterday, Treasury took on notice to provide a historical time series on the headline cash balance similar to table D1 in the 2011-12 MYEFO, page 362. Could Treasury also take on notice to provide a historical time series on the components that make up the headline cash balance, particularly the revenue and expenditure components in both dollar terms and as a percentage of GDP?

Senator Wong: How far back?

Senator Cormann: However long is available.

Senator Wong: Mr Ray may have something to say about that.

Mr Ray: I am happy to take it on notice, but the revenue time series is already published in MYEFO.

Answer:

Neither the Australian Government nor the Australian Bureau of Statistics (ABS) publishes historical time series data on the Headline Cash Balance.

Therefore no time series of headline cash balance based on consistent classifications and data is available. A time series for the Headline Cash Balance can be compiled from data published by the Australian Government in the Final Budget Outcomes (see table 1). However, these data are not comparable across years, or directly comparable to the Australian Government published historical time series cash data. This is because, from time to time, the published historical data have been revised to reflect accounting classification changes and other revisions.

Historical data on receipts and payments in relation to underlying cash balance back to 1970-71 are available in Table D1: *Australian Government general government sector receipts, payments and underlying cash balance* on page 362 in the 2011-12 MYEFO. As noted above, the ABS does not publish an equivalent time series data on the Headline Cash Balance.

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Table 1: Headline Cash Balance (\$b)

1999-00	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
22.2	11.3	2.2	7.3	7.6	12.5	14.2	26.7
2007-08	2008-09	2009-10	2010-11				
28.2	-31.3	-56.5	-51.1				

Source: Australian Government Final Budget Outcomes