AGENCY/DEPARTMENT: INDUSTRY, TOURISM AND RESOURCES

TOPIC: R&D Tax Concession - Legislation

REFERENCE: Question on Notice (Hansard 28/5/07, Page E51)

QUESTION No. B1-101

Senator CARR—Can I be clear about this: you are proposing legislation be debated in the chamber in September or that it be introduced in September?

Ms Berman—I think it is to be introduced in August or September, but I would have to confirm that. But that is the intention, that it is very soon.

Senator CARR—And the 10 months ends in April?

Ms Berman—April of the following year.

Senator CARR—Will it be 10 months from the time the legislation is changed or 10 months from the first—

Mr Peel—Ten months from the end of the financial year. I believe the plan is that the legislation will actually be retrospective to cover the whole of the financial year.

Senator CARR—What happens if there is an election? In respect of your legislative program will it affect the timelines?

Mr Peel—If there were to be an election before the legislation was dealt with it would be a matter for the incoming government to decide what to do.

Senator CARR—It is possible that these legislative changes will not be in place before an election?

Mr Mackey—That would just be speculation on our part.

Senator CARR—Of course, but it is possible, isn't it? The legislation will not have been carried by the time—

Mr Mackey—The government's intention is to introduce and pass the legislation in August and September.

Senator CARR—Is it August or September?

Ms Berman—We would have to take that on notice. I believe it starts in August, but I—

CHAIR—I think Mr Mackey said August-September.

Mr Mackey—That is the government's intention, to have it not just introduced but also passed. That is what T category—

Ms Berman—Yes, that is what T category stands for.

ANSWER

The legislation was introduced on 16 August 2007.