AGENCY/DEPARTMENT: INDUSTRY, TOURISM AND RESOURCES

TOPIC: Changes to the 175% premium R&D tax concession

REFERENCE: Written Question

QUESTION No. B1-3

Senator Stott Despoja asked:

Do you have projections of the increase in R&D output that the changes to the beneficial ownership provisions of the 175% Premium R&D Tax Concession is expected to have?

a) If so, what are they?
b) If not, on what evidence base did the decision to make this policy change rest?

ANSWER

Yes. The change is estimated to result in additional business R&D investment of $200 million per annum.