

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Industry, Tourism and Resources Portfolio
Budget Estimates Hearing 2007-08
28 May 2007

AGENCY/DEPARTMENT: INDUSTRY, TOURISM AND RESOURCES

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

REFERENCE: Written Question

QUESTION No. B1-4

Senator Stott Despoja asked:

How much is the change to the 175% Concession expected to cost the Commonwealth?

ANSWER

The change is estimated to cost \$50 million per annum in revenue foregone to the Commonwealth.