

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

**Budget Estimates**

1 June – 3 June 2010

**Question: BET 19**

**Topic: Resource Super Profits Tax #2**

**Hansard Page: E108 (01/06/2010)**

**Senator JOYCE asked:**

**Senator JOYCE**—Can you put aside and clearly identify how much of that is RSPT revenue?

**Ms Mrakovcic**—The costing of the RSPT measure was given as \$3 billion and \$9 billion. That is if you go to the measure and specifically BP2.

**Senator JOYCE**—That is a net figure, is it? But that is a net figure.

**Ms Mrakovcic**—It is a net figure in the sense that we undertook a costing of the introduction of a RSPT and the actual costing was \$3 billion and \$9 billion. It has a number of components to it, as I mentioned, that go across a number of revenue heads. But at the end of the day, the way it is costed and presented as a measure is as having an impact of \$3 billion and \$9 billion.

**Senator JOYCE**—In your sectoral analysis, can you split out agriculture, manufacturing and services?

**Mr Parker**—KPMG could do that.

**Senator JOYCE**—Can we get that figure?

**Ms Mrakovcic**—We will take that on notice.

**Senator JOYCE**—How long before we can get that back?

**Mr Parker**—Well, it will depend on what KPMG does.

**Senator JOYCE**—It is dependent on KPMG?

**Mr Parker**—Yes.

**Senator JOYCE**—As soon as they provide it to you, you will provide it to us?

**CHAIR**—As the minister described, Senator Joyce, it goes through the minister's office. So the officers here are not able to give you a specific answer.

**Senator JOYCE**—So are you able to detail each component of the calculation that produces the gross figure to the net figure of \$9 billion?

**Mr Parker**—So that is the figure of \$15.9 billion?

**Senator JOYCE**—Yes.

**Mr Parker**—That would include PRRT.

**Senator JOYCE**—How much? Can you identify?

**Mr Parker**—We can put those numbers together for you, Senator.

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**Ms Mrakovcic**—Yes. We have to take that on notice.

**Senator JOYCE**—How many companies will pay the RSPT in 2013-14?

**Mr Parker**—I do not have that number with me.

**Ms Mrakovcic**—We will have to take it on notice.

**Mr Parker**—We will have to take it on notice.

**Senator JOYCE**—Will you be able to identify how much of the royalties is paid back to the states?

**Mr Parker**—Yes. Under the design, all of the royalties are paid back to the companies, which pay them to the states.

**Answer:**

**1. KPMG sectoral data**

The KPMG report of April 30 2010 (revised 4 May 2010) provides data at economy-wide level. It also split out the detail into the mining and non-mining sectors. The KPMG report is publicly available and can be downloaded obtained at <http://www.kpmg.com.au/Portals/0/KPMGEcontech-Report-CGE-Analysis-of-part-of-Governments-AFTS-Response.pdf>.

**2. \$15.9 billion gross RSPT to \$9 billion net RSPT**

Comprises:

\$15.9 billion

Less \$1.8 billion PRRT

Less: \$5.1 billion – increased company deduction as well as the amount crude oil excise collected. The crude oil excise is not publishable due to privacy reasons, so this

= \$9 billion net RSPT

**3. How many companies will pay RSPT in 2013-14**

It is thought that approximately 2,500 mining companies operating in Australia would have been affected by the RSPT.

The new MRRT will only apply to coal and iron ore, or around 320 companies.