Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

1 June – 3 June 2010

Question: BET 92

Topic: Resources Super Profits Tax & the Financial Sector

Hansard Page: E26 (03/06/2010)

Senator JOYCE asked:

Senator JOYCE—Okay has Treasury consulted with the financial sector on whether banks will adjust finance costs to reflect the role of government as the silent partner in the RSPT?

Mr Lonsdale—In terms of the work of the Markets Group it has not been the case, but in the case of other parts of the Treasury that could well have been the case. We would have to check.

Senator Sherry—To that extent we will take it on notice.

Answer:

Yes, Treasury's Revenue Group consulted with stakeholders in the financial sector on whether banks will adjust finance costs.