

SENATE ECONOMICS COMMITTEE
CORPORATE COLLECTIVE INVESTMENT VEHICLE FRAMEWORK AND
OTHER MEASURES BILL 2021

ANSWERS TO QUESTIONS ON NOTICE

Agency: Australian Taxation Office
Topic: Employee share schemes
Senator: Chisholm

Question:

Senator CHISHOLM: In relation to employee share schemes how much did the ATO collect in taxes in the last financial year as a result of the cessation of employment provision?

Mr Kasmarik: I will probably suggest we will take that one on notice, Andrew?

Mr Werbik: I will throw that question to Mr Ryan from our private wealth area for any comment.

Mr Ryan: I would also take it on notice to determine precisely how much we collected in receipts from cessation of taxation of employee share schemes.

Senator CHISHOLM: Okay. I have a follow-up question. Does the ATO have any distributional data on the tax collected—for example, how much of that tax was collected from the top quintile of taxpayers?

Mr Ryan: Likewise, I'd have to take that question on notice.

Senator CHISHOLM: Thanks, Chair. That's it from me.

Answer:

1. The ATO does not collect information about which deferred taxing point occurred during the year. Therefore, we are unable to separately identify how much tax the ATO collected in the last financial year as a result of the cessation of employment deferral applying.
2. The ATO is unable to provide this information for the reason listed above.