

Senate Select Committee on COVID-19
ANSWERS TO QUESTIONS ON NOTICE
Australian Taxation Office
Public Hearing 7 May 2020

Department/Agency: ATO

Question: 13

Topic: Early release of superannuation

Reference: Written – 15 May 2020

Senator: Jacqui Lambie

Question:

With regards to the COVID-19 early release superannuation scheme, could the ATO please provide data tables showing:

- a. *The total number of applications for superannuation withdrawal by people in the following age brackets:*
- *Up to age 20;*
 - *20-29;*
 - *30-39;*
 - *40-49;*
 - *50-59;*
 - *60+*

Response:

As at 11 May 2020, the number of approved applications for the COVID-19 Early release of superannuation scheme, by age ranges are as follows:

Age	No.	%
20 and Less	22,900	2%
21 – 25	168,600	12%
26 – 30	263,900	19%
31 – 35	244,400	18%
36 – 40	196,100	14%
41 – 45	149,300	11%
46 – 50	133,100	10%
51 – 55	100,500	7%
55 – 60	58,500	4%
61 – 65	15,700	1%
66 – 70	1,000	0%
71 and greater	200	0%
Unknown	0	0%
TOTAL	1,354,200	100%

Notes: The number of approved applications are rounded to the nearest 100. Due to rounding totals may differ.

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b. The total number of applications for superannuation withdrawal by people whose total (gross) annual income in 2018-19 is:

- Less than \$18,200;
- \$18,201 to \$37,000;
- \$37,001 to \$80,000;
- \$80,000 to \$180,000
- \$180,000+

Response:

As at 11 May 2020, the number of approved applications for the COVID-19 Early release of superannuation scheme, by income ranges are as follows:

Income ranges	%
0 or less	2%
\$1 - \$18,200	13%
\$18,201 - \$37,000	25%
\$37,001 - \$90,000	44%
\$90,001 - \$180,000	8%
Over \$180,000	1%
Other (no recent return)	8%
TOTAL	100%

Notes: The number of approved applications are rounded to the nearest 100. Due to rounding totals may differ.

Due to a number of circumstances, some individuals may not be required to lodge a tax return; these include but are not limited to; retirees receiving a tax free pension from their superannuation fund and individuals with income under the tax free threshold and are not claiming deductions.

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c. The total number of applications for superannuation withdrawal by people whose superannuation balance is:

- Less than \$10,000;
- \$10,001 to \$20,000;
- \$20,001 to \$50,000;
- \$50,001 to \$100,000;
- \$100,001 to \$250,000;
- \$250,001 to \$500,000;
- \$500,001 to \$750,000;
- \$750,001; to \$1,000,000;
- \$1,000,000+

Response:

The ATO does not have this data available.

d. A cross tabulation analysis of the total number of applications for superannuation withdrawal in the age, income brackets and superannuation balance ranges listed in a), b) and c).

Response:

The ATO does not have this data available.

e. The total number of applications for superannuation withdrawal by electorate.

Response:

The ATO does not have data on superannuation withdrawals by electorate.