

Senate Standing Committee on Economics
ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Inquiry into the Treasury Laws Amendment (2022 Measures No. 4) Bill 2022

Division: Corporate and International Tax Division
Topic: Treasury Laws Amendment (2022 Measures No. 4) - Schedule 2 measure impact on budget
Reference: Written
Senator: Andrew Bragg

Question:

1. How much will this measure raise over the next four years, including individual financial years?
2. What is the expected change to the budget position from the retrospective application of the measure?

Answer:

Please refer to the measure titled Digital Currency – clarifying that digital currencies are not taxed as foreign currency in *Budget Paper No. 2, Budget Measures October 2022–23*.

This measure maintains the current tax treatment of digital currencies and is estimated to have no impact on receipts over the 4 years from 2022–23.