



Advising parliamentarians on Government revenue

According to the Parliamentary Budget Office (PBO), Australia's Tax Expenditures Statement is recognised as being one of, if not the most, comprehensive in the world.

The PBO will appear tomorrow at a public hearing into the Statement, which attempts to measure the billions of dollars of concessions in the tax law. Its publication increases the transparency and scrutiny of tax exemptions.

However, the PBO also observed that the Statement does not measure the budget impact of the abolition of tax concessions - because it omits the effects of taxpayer behaviour and changes in government spending. According to the PBO, this has resulted in "a significant unmet demand in the community" for information on the budget impact of tax concessions.

The Standing Committee on Tax and Revenue inquiry follows on from Audit Office reports into the Statement in 2008 and 2013. The 2013 audit found that some of the recommendations from the first audit had not been fully implemented or had been discontinued. The topics covered were: better integrating tax expenditures in the Budget process; regular reviews of tax expenditures; and improving the quality of the estimates.

Committee Chair, Bert van Manen MP, said the committee is looking forward to the advice of the PBO.

"The PBO is ideally placed to help the committee in this inquiry. It was specifically created to advise parliamentarians and committees on Government spending and revenue and the Office's expertise will be an asset to the inquiry."

Public hearing

Date: Wednesday, 14 October 2015

Time: 4.10 – 5 pm

Location: Committee Room 2R1, Parliament House, Canberra

The committee is still accepting submissions to the inquiry, which can be lodged through the committee's [website](#).

For media comment: please contact Jessica Reid on 0437 731 858.

For information about the inquiry: please contact the committee secretariat by telephone (02) 6277 4821, e-mail taxrev.reps@aph.gov.au, or visit the committee website <http://www.aph.gov.au/taxrev>.