

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

26 February 2014

Question: AET 3088

Topic: Successive Operating Losses (ATO)

Written: 7 March 2014

Senator BUSHBY asked:

3088) Can the agency advise how many successive operating losses it has incurred, and if it has discussed with Finance or Ministers the question of funding levels or service expectations?

Answer:

3088) Since the commencement of the 'net cash funding' recommendations flowing from Operation Sunlight in the 2010-11 financial year, the ATO has made successive financial statement operating losses. These operating losses are mainly attributable to non-cash items such as depreciation expenses, which are no longer funded in Departmental appropriations and do not require approval from the Minister for Finance.

The ATO's Chief Finance Officer meets with officials from the Department of Finance on an ongoing basis to discuss a range of matters including the ATO's funding position.