

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates 2012

30 May 2012

QUESTION: BET 51-52

Topic: Proceeds of crime – revenue and business activities (ATO)

Hansard Page: Written

Senator HEFFERNAN asked:

51. During the past three years how much tax revenue was raised in relation to criminal business activities?
52. Please list all the criminal business activities and the tax revenue raised against each activity for last 5 years?

Answer:

51. Information about income earned from criminal business activities is not identified by taxpayers in reporting income in their tax returns to the Australian Taxation Office (ATO).

There are some revenue amounts that can be identified as being related to criminal activity. These relate to the ATO working closely with law enforcement agencies. Over three financial years (2008-09, 2009-10 and 2010-11), assessments of approximately \$288 million were raised.

It is important to note that this would only be a part of the whole picture.

52. Refer to BET 51 above. The ATO does not have this information.