

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

4 – 6 June 2013

Question: BET 106-107

Topic: Better Targeting of Not-for-profit Tax Concessions

Written: 14 June 2013

Senator PARRY asked:

106. Page 23 of Budget Paper 2 for 2013-14 includes detail on the “Better targeting of tax concessions” measure, and includes estimates for the amount of revenue to be gained from the measure. No legislation has yet been put forward to give effect to the measure, and so we do not know what, if any changes, would come about from any such legislation. Given all this, how did Treasury come up with the estimates of revenue gains contained in the current budget? On what did you base your estimates?
107. Given that Bill Shorten in a speech to the National Press Club on 27 May 2011 said of this measure, “This is not a revenue raising measure – you won't see a single dollar gained in the forward estimates as a result of this reform,” do the figures now listed as revenue gains in this year's Budget represent a policy change with respect to the aims and intent of the “better targeting of tax concessions” measure?

Answer:

There is no information publicly available to respond to this question.