

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2014 - 2015

Department/Agency: Treasury

Question: BET 47

Topic: Superannuation tax changes

Reference: Hansard page no. 49 - 02 June 2015

Senator: Ketter, Chris

Question:

Senator KETTER: Did the superannuation tax changes specifically to the earnings tax in the retirement phase in 2006-07 play any role in the growth that we are seeing?

Mr Tilley: I do not think there were any changes to the taxation of earnings in the retirement phase in 2006-07. You might be referring to the change in the taxation of end benefits, of payments that are made out of the super fund, but the earnings in the retirement phase were never taxed. But the changes I think you are referring to were that the tax on end benefits, the payments out of the super fund, was removed. I think that is probably what you are referring to.

Senator Cormann: We might want to take on notice the specifics of the quantum that you asked for.

Answer:

There were no changes to the taxation of earnings in the retirement phase in 2006-07.