

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2016 - 2017

Department/Agency: Treasury

Question: BET129-130

Topic: Low Income Super Tax Offset (LISTO)

Reference: Written - 6 May 2016

Senators: Jenny McAllister and Chris Ketter

Question:

129. What is the differences between the existing Low Income Superannuation Contribution (LISC) and the Low Income Superannuation Tax Offset (LISTO)?

130. What is the revenue impact of treating the payment as a contribution (per the LISC), versus an offset (per the LISTO)?

Answer:

129. Refer to draft legislation released on 7 September 2016.

<https://consult.treasury.gov.au/retirement-income-policy-division/superannuation-reform-package/>

130. Refer to page 45 of the Hansard of 6 May 2016.