

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2016 - 2017

Department/Agency: Treasury

Question: BET142-144

Topic: Non-Concessional Contributions Cap

Reference: Written - 5 May 2016

Senators: Ketter and McAllister

Question:

142. What was the reasoning behind the decision to set a \$500,000 non-concessional contributions cap?
143. Was a lower cap(s) considered?
144. What was the key reason for not choosing a lower cap?

Answer:

142-144. A lifetime non-concessional cap of \$500,000 is no longer Government policy.