

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2016 - 2017

Department/Agency: Treasury

Question: BET320

Topic: Ten Year Enterprise Tax Plan - Year by Year Costs

Reference: Hansard Page No. 71 - 6 May 2016

Senator: Penny Wong

Question:

Senator WONG: Can you give me the year-by-year costs?

Mr Brake: We are not authorised by the Treasurer to provide that information.

Senator Cormann: I will take it on notice. We will see whether we can add some more information.

Mr Brake (Hansard to be corrected to Wong??): He said he was not authorised. Why don't you give him a call, and if you want to release it, go ahead? You have a few hours left. We can do that.

Senator Cormann: I have taken it on notice.

Senator WONG: We all know that you will never come back on it before an election, so if you really want to be transparent, why don't you just get them authorised?

Senator Cormann: I have taken it on notice.

Answer:

The medium-term estimate of the cost to the budget of lifting the small business entity threshold and reducing the company tax rate to 25 per cent to 2026-27 was estimated at \$48.2 billion in cash terms at the time of the 2016-17 Budget. Estimates for individual years have been provided over the relevant forward estimates period as per budget convention.