

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2017 - 2018

Division/Agency: Corporate and International Tax Division

Question No: 193

Topic: Company tax cuts – banks

Reference: Written

Senator: Ketter, Chris

Question:

Can you explain how much of the Turnbull Government's \$65 billion big business tax cut will go to the four big banks?

Answer:

The \$65.4 billion estimate refers to the 2017-18 Budget medium term estimate to 2027-28 for the *Treasury Laws Amendment (Enterprise Tax Plan No.2) Bill 2017*. This estimate does not disaggregate into the individual tax payable for each company.