

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

20-21 November 2013

Question: SBT 964-973

Topic: Review of Transfer Pricing

Written: 28 November 2013

Senator WONG asked:

- 964. Can you provide an update on the review into transfer pricing and its progress?
- 965. What have been some of the primary concerns raised by Small and Medium Enterprises (SMEs)?
- 966. When do you expect to hand down the full report?
- 967. How many SMEs are affected by transfer pricing arrangements?
- 968. What impact would changes in the management of transfer pricing have on taxation revenue?
- 969. What is the cost to SMEs of transfer pricing compliance?
- 970. How do current transfer pricing arrangements impact on the ability of Australian SMEs to compete globally?
- 971. The submission guidelines ask for people to share adverse experiences because of the ATO's management of transfer pricing matters?
- 972. Are adverse experiences the norm?
- 973. What compliance costs do the ATO's transfer pricing requirements place on taxpayers?

Answer:

- 964. The Review into the ATO's management of transfer pricing matters report has been completed.
- 965-973. The Inspector-General of Taxation is not able to discuss the review reports until they are publicly released by the Minister.