

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2014 - 2015

Department/Agency: Treasury

Question: SBT 4261

Topic: Fiscal cost of the MRRT repeal legislation

Reference: Hansard page no. 12 - 22 October 2014

Senator: Wong, Penny

Question:

Senator WONG: Could you also take on notice the fiscal cost of the deal that the government did with Mr Palmer in the context of the MRRT repeal legislation, over the forward estimates.

Mr Ray: We can take that on notice.

Answer:

4261: The total forecast net savings from the repeal of the MRRT and associated measures are just over \$10 billion over the current forward estimates. The total financial impact of the negotiated measures will be a cost to the current forward estimates of \$6.5 billion (rounded to one decimal place).