

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Supplementary Budget Estimates
2016 - 2017

Division/Agency: Tax Analysis Division
Question No: 438
Topic: 2015-16 FBO – company tax receipts
Reference: Written
Senator: Ketter, Chris

Question:

- 1) What was the reason for 2015-16 FBO figure for company tax receipts being \$1.8 billion lower than estimated than at the May 2016 budget?
- 2) What occurred in the less than two months to the end of June 2016 that caused this decrease?
- 3) How does the 2015-16 FBO result compare to the estimates in the 2012-13, 2013-14, 2014-15 and 2015-16 Budgets?

Answer:

- 1) Receipts from company tax were \$1.8 billion below the 2016-17 Budget estimate. In particular, this reflects lower-than-expected on-assessment receipts relating to the 2015 income year, mainly from the mining industry, which were due in June 2016.
- 2) Please refer to the response to question 1), above.
- 3) The evolution of the forecast for company tax can be found below:

Budget	2015-16 tax receipts (\$m)
2012-13	84,270
2013-14	78,450
2014-15	75,400
2015-16	68,200
2016-17	64,700
2015-16 FBO	62,897