

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2016 - 2017

Division/Agency: Tax Analysis Division

Question No: 470

Topic: Fringe Benefits Tax receipts

Reference: Written

Senator: Ketter, Chris

Question:

- 1) What was the reason for 2015-16 FBO figure for receipts from fringe benefits tax being \$132 million 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) Fringe benefits tax receipts were \$132 million below the 2016-17 Budget estimate, reflecting lower-than-expected on-assessment collections due in May.
- 2) Please refer to the response to question 1), above.
- 3) The evolution of the forecast for fringe benefits tax receipts can be found below:

Budget	2015-16 tax receipts (\$m)
2012-13	4,880
2013-14	5,000
2014-15	4,930
2015-16	4,880
2016-17	4,500
2015-16 FBO	4,368