

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2016 - 2017

Division/Agency: Tax Analysis Division

Question No: 473

Topic: Superannuation Fund Taxes

Reference: Written

Senator: Ketter, Chris

Question:

- 1) What was the reason for 2015-16 FBO figure for receipts from superannuation fund taxes being \$204 million higher 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 increase?
- 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 superannuation fund taxes were \$204 million above the 2016-17 Budget estimate, as a result of collections slightly exceeding expectations.
- 2) Please refer to the response to question 1), above.
- 3) The evolution of the forecast for superannuation fund taxes can be found below:

Budget	2015-16 tax receipts (\$m)
2012-13	12,715
2013-14	12,650
2014-15	10,380
2015-16	9,080
2016-17	6,630
2015-16 FBO	6,834