

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
SUPPLEMENTARY BUDGET ESTIMATES 2014-15

Finance Portfolio

Department/Agency: Department of Finance

Outcome/Program: 1/1.1

Topic: Funding profiles for various schemes

Senator: Ludwig

Question reference number: F132

Type of question: Hansard, F&PA Committee, Pages 54-55, 20 November 2014

Date set by the committee for the return of answer: Wednesday, 31 December 2014

Number of pages: 1

Question:

Senator LUDWIG: ... This question is probably more for Mr Thomann. With respect to the individual funding profiles or amendments made to the income support bonus, the schoolkids bonus, the low income superannuation contribution and the changes to the superannuation guarantee increase, I think the supplementary explanatory memorandum has a table that shows the total changes worth about \$6.6 billion over the forward estimates. I was looking for a breakdown of those figures.

Senator Cormann: We will take that on notice.

Answer:

Underlying Cash	2014-15 (\$m)	2015-16 (\$m)	2016-17 (\$m)	2017-18 (\$m)	Total (\$m)
Schoolkids Bonus	- 519.4	- 1,064.3	- 574.9	- 30.1	- 2,188.7
Income Support Bonus*	-322.6	-325.5	-168.9	0.0	-817.0
Low Income Superannuation Contribution	-836.1	-941.1	-923.3	-915.4	-3,615.9
Total	-1,678.1	-2,330.9	-1,667.1	-945.5	-6,621.6

*Includes indicative Department of Human service delivery costs.

The financial impact of \$6.6 billion in the Explanatory Memorandum is for amendments to Schedules 7, 8 and 9 of the *Mineral Resource Rent Tax Repeal and Other Measures Bill 2014*. These schedules relate to the Low Income Super Contribution, Income Support Bonus, and Schoolkids Bonus respectively. Questions about the Superannuation Guarantee should be directed to the Treasury.