

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates 20-21 February 2008

Question: aet 24

Topic: Family Trusts – Distribution Beyond Great-Grandchildren

Hansard Page: E25

Senator CHAPMAN asked:

Senator CHAPMAN—Madam Chair, I would be interested to know how many great-grandchildren or those in the family beyond the generation of great-grandchildren currently are receiving distributions from trusts in excess of what I might call the adult rate at more than \$600 per—

Senator Conroy—That is a very fair question and as I am sure you would understand I am not in a position to answer that today.

Senator CHAPMAN—No, I understand that.

Senator Conroy—But I will seek that information and take it on notice and see what the Treasurer has to say.

Senator CHAPMAN—Thanks.

Answer:

This information is not available however the revenue impact associated with the lineal descendant component of the trusts measures was estimated to be around \$1m.