

**Senate Standing Committee on Economics**  
**ANSWERS TO QUESTIONS ON NOTICE**  
Innovation, Industry, Science and Research Portfolio  
Additional Estimates Hearing 2009-10  
10 February 2010

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**AGENCY/DEPARTMENT:** INNOVATION, INDUSTRY, SCIENCE AND RESEARCH

**TOPIC:** R&D Exposure Bill

**REFERENCE:** Written Question – Senator Eggleston

**QUESTION No.:** AI-21

Senator Carr said “Innovation is vital to accelerating economic recovery in the short term and opening up pathways to prosperity in the long term.” Given the submissions Treasury has now received are they still of the opinion that they are right and everyone else is wrong and that the draft Exposure Bill will be good for R&D in Australia?

**ANSWER**

This is a question for the Treasury portfolio. The release of a second exposure draft is a measure of the Government’s intent to get this new R&D tax incentive right for both industry and the economy as a whole. To the extent policy intent was not being met the legislation has been changed.