Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates 8 – 11 February 2010

Question: aet 87

Topic: Temporary residents superannuation - claimed

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Senator BUSHBY—How much of the \$244 million that has been paid has been claimed back by temporary residents?

Mr Olesen—I think the latest information that we have is what we provided in answer to the question on notice, in November.

Senator BUSHBY—Could you take on notice to find any further information on that.

Mr Olesen—Certainly.

Answer:

For the period 1 July 2009 to the end of February 2010, the ATO has paid out 1,058 claims relating to temporary resident's unclaimed superannuation amounts held, with a total value (pre-tax) of \$7,157,727.

As at 1 March 2010, the ATO had 534 cases either in progress or on hand. The estimated total dollar value of these cases is approximately \$2.7 million.