

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

16 February 2012

Question No: AET 20

Topic: TPG – recovery of tax

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Senator CAMERON: Is there any further legal action, either on foot or pending, in relation to this matter or is it the case there is no prospect of the ATO recovering any tax from the proceeds of the Myer float?

Answer:

It has long been the practice of the Commissioner not to provide information about the affairs of individual taxpayers.

The Commissioner is required under section 47 of the *Financial Management and Accountability Act 1997* to pursue recovery of each debt for which he is responsible unless:

- the debt has been written off as authorised by an Act
- the Commissioner is satisfied that the debt is not legally recoverable, or
- the Commissioner considers that it is not economical to pursue recovery of the debt.