

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Additional Estimates 2012

15 – 17 February 2012

Question: AET 1240

Topic: Impact of the company tax rate cut for the mining industry

Hansard Page: 82

Senator Waters asked:

How much less tax revenue will the mining industry contribute as a result of the proposed company tax rate cut from 30 per cent to 29 per cent?

Mr Heferen: We would have to take that on notice.

Answer:

The Government announced in the 2012-13 Budget that it would no longer be proceeding with the reduction in the company tax cut. Consequently, there will be no reduction in the revenue contributed by the mining industry as a result of that policy.