

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates, 1 to 4 June 2004

Question: Bud 60

Topic: **Revision to Costings – Baby Bonus & Self Employed Persons**

Hansard Page: **E5**

Senator Sherry asked:

Let us press on and see how much we can find out. Mr Tilley, there was also the measure to allow the baby bonus to be contributed to a superannuation fund. Again, that is law and was law from financial year 2003-04, and you have amounts in the forward estimates. Were those figures still there?

Mr Tilley—The answer to that is the same as the previous answer.

Senator SHERRY—Were they revised down?

Mr Tilley—If there is a new measure which changes that revenue head, then that will change the forward estimates. We will not specifically go back, in the normal course of events, and specifically change or review this particular costing. It becomes part of the forward estimates.

Senator SHERRY—No, I understand that, but clearly, if the take-up rate is not as much as you anticipated, you may change the forward estimate. Has that happened with this measure?

Mr Tilley—We may change the forward estimate—that is right. We can check this, but I do not think it would happen specifically with regard to this measure. We might do a general change in the assumptions about take-up rates or would take that into account in a general revision of the forward estimates, but not as a matter specifically of redoing this costing.

Senator SHERRY—I am asking whether or not there has been a revision of the costing of the measure. Do you or do you not know? Has it been revised or has it not been revised?

Mr Tilley—I will check that for you.

Senator SHERRY—Regarding deductability for self-employed persons, the amounts in the forward estimates from 2003-04, has there been any revision to the costings in the forward estimates of that measure?

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Mr Tilley—The answer to that question is the same as the previous answer.

Senator SHERRY—You do not know?

Mr Tilley—I can give the general answer, which I have done obviously.

Senator SHERRY—You keep repeating 'generally'. I am asking quite specific questions. I do not think they are unreasonable.

Mr Tilley—I will take the question on notice.

Answer:

The costing of the measure to allow the baby bonus to be contributed to a superannuation fund was not revised.

The costing of the measure changing deductibility for self employed persons was also not revised.