

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates, 1 to 4 June 2004

Question: Bud 57

Topic: WET – Rebate Indexed

Hansard Page: E110

Senator Wong asked:

Do we know how many litres of wine the largest of these wineries produce?

Mr Reardon— It is not something we collect on the BAS. We do have people who would be happy to do some field research in that area.

Senator WONG—Yes. But perhaps after tonight we might not want to know. Is it not the case that the value of the \$1 million rebate will be eroded over time by inflation?

Mr Tilley—We will take that on notice. I am just not sufficiently familiar with the detail of what the legislation has got.

Senator WONG—Who is? I am talking about a budget measure. I am not asking about the legislation now.

Mr Tilley—I do not want to give an answer when I am not sure.

Senator WONG—Will this rebate be eroded over time by inflation?

Mr Tilley—I will take that on notice and give you a response.

Senator WONG—Is the rebate indexed?

Mr Tilley—Is the threshold indexed? I think that is the same question.

Senator WONG—Yes.

Mr Tilley—It is the same question. I will seek to provide an answer on that.

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Senator WONG—I am quite astonished. The question is whether the measure referred to at page 39 of the budget measures document, Budget Paper No. 2, is indexed. You have costed it.

Mr Tilley—We will seek to get an answer for you.

Senator WONG—When do you think you will be able to do that?

Mr Tilley—I will take it on notice and get it as soon as possible.

Answer:

See Tax Laws Amendment (Wine Producer Rebate and Other Measures Act) 2004.