

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates 30 May – 1 June 2006

Question: bet 84

Topic: 2005-06 MYEFO

Hansard Page: E19-20

Senator SHERRY asked:

Casting your mind back, remembering the effect of policy decisions, first, the \$51 billion mainly revenue in the underlying cash balance from 2005-06 MYEFO to the budget, can you ever recall a parameter variation of such significant size in terms of net cash?

Mr Tune—I cannot recall, but I have not been doing budgets—well, I have been doing budgets a long, long time, but in terms of the macro side of the budget—

Senator SHERRY—How long is that?

Mr Tune—Too long to say.

Senator SHERRY—A bit like estimates.

Mr Tune—20-odd years.

Senator SHERRY—I am certainly told that there has never been a parameter variation, largely the revenue, overwhelmingly—

Mr Tune—I would like to go and check the numbers over the last 20 years at least before I would agree to that.

Senator SHERRY—You might take that on notice.

Mr Tune—We can do that, I suppose.

Senator SHERRY—I am advised that there is nothing anywhere near it in terms of the impact of a revenue variation over a six-month period.

Mr Tune—If it is the revenue side that you want to look at, I would have to refer that on to my colleagues.

Senator SHERRY—I understand that. What I would ask you to do is to look at the underlying cash balance. We know what has caused it; we examined that yesterday. But if you could go back and look at the effective parameter and other variations, the reconciliation historically, and perhaps give us a table.

Mr Tune—You are interested in the period between MYEFO and budget?

Senator SHERRY—Yes.

Answer:

No.