

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

TREASURY

Australian Taxation Office

(Budget Estimates 29 May 2007)

Question **BET 110**
Topic: **HWI-update on revenue**
Hansard Page: **E91b**

Senator **Sherry** asked:

What is the level of activity at the moment in respect to pursuit of high-wealth individuals?

Ms Granger—Mr Konza gave you an update in the last estimates, and you were discussing the profiling that we were doing in relation to high-wealth individuals. What I can add to that is where we are up to year-to-date in terms of liability and collections. On liabilities raised: we have already met the target amounts for this year. A little over \$250 million has been raised. Collections are \$137.9 million, and we have conducted 107 risk assessments. I am not sure on the number of audits; I will just check.

Senator SHERRY—Do you have an update on revenue, while you are looking at your brief?

Ms Granger—The liabilities raised are \$257.2 million and collections are \$137.9 million.

Senator SHERRY—As at what dates?

Ms Granger—It just says since 1 July 2006. I am sorry; I do not have a further date on that. This briefing is dated early May so I am assuming that it is end of April, but I will confirm that for you.

Answer:

During the year ended 30 June 2007, the HWI taskforce raised assessments for approximately \$250m and collected approximately \$210m.