

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

TREASURY

Australian Taxation Office

Budget Estimates 2 June 2009

Question **bet 30**
Topic: **Temporary residents super obligations**
Hansard Page: **E74**

Mr Olesen—Most of the funds have indicated that they will be paying inside the current financial year, so there would be no reason on those grounds to change the estimates in terms of expected—

Senator BUSHBY—How soon after 15 June will you know how much has been received as a result of this measure?

Mr Olesen—It is due on 15 June, so my expectation would be that we would receive significant amounts on or around that date.

Senator BUSHBY—Are you able to take on notice how much was raised by the measure?

Mr Olesen—Certainly.

Answer:

For the 2008-09 financial year, the Tax Office has received approximately \$166.6 million from superannuation funds in relation to eligible departed temporary residents as a part of this measure.

Note: The above figure is an estimate as complete financial reconciliation has not been undertaken as yet. A final figure outlining the amount that was raised in respect of this measure will not be available until September 2009.