

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

1 June – 3 June 2010

Question: BET 394

Topic: Royalties

Hansard Page: Written

Senator EGGLESTON asked:

1. How much is estimated to be paid in royalties to the States in the forward estimates?
2. What happens if State increased their royalties or other resource taxes after the introduction of the RSPT – all of these increases be refunded too?
3. Will there be a period of delay between a mining firm's payment of royalties to State government and receipts of a Commonwealth refund? If so, how long would this typically be?

Answer:

1. As of 1 February 2011, the estimated royalty revenue to be received by all State and Territories' as reported in their latest financial publications is \$9.9 billion in 2011-12, \$9.9 billion in 2012-13 and \$9.4 billion in 2013-14.
2. The RSPT is no longer government policy.
3. The RSPT is no longer government policy.