

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

1 June 2010

Question: **BET 410**

Topic: **Corporate Tax Rate (ATO)**

Hansard Page: **Written**

Senator EGGLESTON asked:

1. How many businesses would receive cuts in their corporate tax rate?

Answer:

1. The ATO is unable to provide the exact number of companies that will benefit from the reductions to the company tax rate as the reductions do not take effect until 2012-13 for small business and 2013-14 for other companies.

The *Taxation Statistics 2007-08* indicate there are around 770,000 companies that may benefit from the reductions to the company tax rate. This information is based on 2007-08 company tax returns processed as at 31 October 2009.