

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Estimates, November 2004

Question: Supp 44

Topic: Concessionary Tax Treatment of Off-market Share Buybacks

Hansard Page: Written

Senator Murray asked:

Does the Treasury have any estimate of the projected cost of the concessionary tax treatment of off-market share buybacks in light of recent announcements by large Australian companies such as BHP, Telstra and Westpac?

Answer:

No. The tax treatment of off-market share buybacks is not concessional.