

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
TREASURY
Australian Taxation Office
Supplementary Budget Estimates 3 November 2005

Outcome

Topic: **CGT-property sales data matching**
SBT-87 **E38**

Senator Sherry asked:

Of the 25,000 that were selected, what proportion had capital gains tax discrepancies?

Mr Carmody—I do not think I have that information. We can take that on notice and see what we can provide.

Answer:

In 2004-05 year, the Tax Office matched property sales data with the tax return data of around 25,000 individual taxpayers.

Approximately 50% had already declared a capital gain and were excluded from possible audit action.

Further case selection parameters were applied and this reduced the pool of potential cases by another 50%.