

**SENATE STANDING COMMITTEE ON ECONOMICS QUESTION**  
(Supplementary Budget Estimates 20 October – 21 October)

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**Question: SBT 228****Topic: Unclaimed superannuation payments**

Senator Bushby asked:

**Senator BUSHBY**—I will ask a question in the last 30 seconds, if I may, given that the tax commissioner is here—I have lots of questions to put on notice, which I will. I have asked questions about this change before, but I am interested to know how many individuals have had their superannuation balances paid to the commissioner under the Superannuation (Departing Australia Superannuation Payments Tax) Act 2007. Also, how many additional individuals have had superannuation balances paid to the commissioner under amendments made in 2009 to the Superannuation (Unclaimed Money and Lost Members) Act? If you could advise what the value of each of those amounts to.

**Mr Olesen**—I can give you some aggregate figures quickly around the value of unclaimed moneys that we hold. As at 30 June 2010 we hold around \$390 million in unclaimed moneys. About \$323 million of that relates to temporary residents from the first three rounds of collections we have done. I think the amendments you were referring to are in relation to small accounts.

**Senator BUSHBY**—Yes, I think so.

**Mr Olesen**—The reporting on that is not due until the end of October, so we do not have any of that information at the moment.

**Senator BUSHBY**—Good. Can you take on notice for me a break-up of the temporary residents for each of those three rounds?

**Mr Olesen**—Absolutely, yes. We have got that information.

**Senator BUSHBY**—Thank you.

**Answer:**

Payments to the ATO under the *Superannuation (Unclaimed Money and Lost Members) Act 1999* in relation to departed former temporary residents for each of the first three rounds of collections are as follows:

<b>Notification Run</b>	<b>Amount</b>
Scheduled statement day of 15 June 2009	\$199.2 million
Scheduled statement day of 31 Oct 2009	\$47.6 million
Scheduled statement day of 30 Apr 2010	\$61.1 million
<b>Total</b>	<b>\$307.9 million</b>

These figures are net amounts remaining with the ATO as at 30 June 2010, after payments of \$15.5 million have been made to just over 2,300 individuals.

The total number of temporary resident accounts with the ATO as at 30 June 2010 was just over 380,400.