

## Senate Standing Committee on Economics

### ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

19 – 20 October 2011

Question No: 847 - 848

Topic: Revenue estimates for the MRRT

Hansard Page: Thursday 20 October 2011, Page 112 - 113

Senator Cormann asked:

Senator CORMANN: The revenue estimates for the MRRT in the budget are net of expected state royalty credits?

Mr Heferen: In the current budget, yes.

Senator CORMANN: And updated in MYEFO.

Mr Heferen: MYEFO will update those for the actual. It will update for creditable items such as company tax deductions or royalty credits.

Senator Sherry: Just to be helpful, there is one measure you did not list.

Senator CORMANN: I stopped listing them because Mr Heferen very helpfully said that we could take it as read that he has taken all of the measures on notice.

Senator Sherry: Yes, but there is one measure that was also announced that you have not listed at all and that is the raising of the age of the super guarantee from 70 to 75. Do you want that as well?

Senator CORMANN: Yes, everything gets attached to it.

Answer:

848) These estimates are given in the Financial Impact table on page 4 of the Explanatory Memorandum for the *Superannuation Guarantee (Administration) Amendment Bill 2011*.

2011-12	2012-13	2013-14	2014-15
–	–	\$15m	–\$15m