Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Industry, Innovation, Science, Research and Tertiary Education Portfolio Supplementary Budget Estimates Hearing 2012-13

17 October 2012

AGENCY/DEPARTMENT: DEPARTMENT OF INDUSTRY, INNOVATION, SCIENCE, RESEARCH AND TERTIARY EDUCATION

TOPIC: R&D Tax Incentive

REFERENCE: Question on Notice – (Hansard, 17 October 2012, page 68)

QUESTION No.: SI-30

Senator URQUHART: The registration for the new incentive opened for 2011-12 on 1 July,

I understand. How is that registration going and are many companies applying?

Ms Baly: I think the officers that look after that program have gone as well.

CHAIR: Why have the officers gone?

Ms Baly: Because that is part of outcome 1, not outcome 2.

CHAIR: We were advised it was part of outcome 2.

Ms Baly: Apologies for that.

Senator URQUHART: All the questions I have are in relation to that so I may need to put them all on notice.

Senator EVANS: Maybe we can move on, Chair, and I will see if the officers are out the back. They were allowed to go.

CHAIR: See if the officers are available. We would like to have them brought back for this.

Senator EVANS: We will see if that is easy within the time frame and if it is not we will have to take that on notice; I am sorry.

ANSWER

Registrations for 2011-12, the first year of the Research and Development Tax Incentive, opened on 1 July 2012.

Companies have a 10 month window in which to lodge their registrations after the end of their income year.

As at 17 October 2012, 1486 companies had registered for the R&D Tax Incentive, for the 2011-12 income year.