

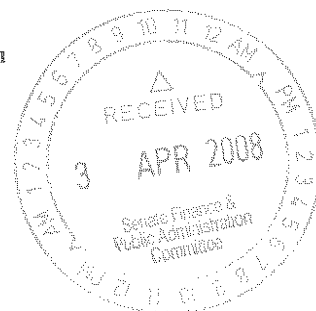
Senate Standing Committee on Finance and Public Administration

ANSWER TO QUESTION ON NOTICE

Human Services Portfolio

Department of Human Services

Additional Estimates 2007-08 – February 2008



Question: HS107

Outcome 1, Output 1.1

Topic: Centrelink – Addressing undeclared unearned income from shares, bank accounts, unit trusts and term deposits

Hansard Page/Written Question on Notice: Written

SENATOR COONAN asked on 22/02/2008:

Please advise all current steps being taken to identify non-disclosure of large financial assets that are a source of potential income for Centrelink clients?

Answer:

Centrelink has a range of measures in place to identify non-disclosure of financial assets that are a source of potential income for Centrelink clients. These measures include:

- biannual matching of Australian Taxation Office (ATO) trust beneficiary data with Centrelink records to detect undeclared interests in private trusts;
- biannual matching of Australian Securities and Investment Commission private company data and ATO company tax return data with Centrelink records to detect undeclared interests in private companies;
- annual data matching with the ATO to identify Centrelink customers with undisclosed investment properties who are deriving undisclosed income from these assets;
- biannual data matching with Comsuper to detect Commonwealth Superannuation income that has not been declared to Centrelink; and
- matching with Australian Transaction Reports and Analysis Centre data to identify previously undeclared assets and income of customers that would not have been detectable through other means. For example, Australian Transaction Reports and Analysis Centre data has identified customers with significant international funds transfers through undeclared bank accounts.