

**Senate Finance and Public Administration Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
**BUDGET ESTIMATES 2012-2013**

Finance and Deregulation Portfolio

**Department/Agency: Department of Finance and Deregulation**

**Outcome/Program: 1/1.1**

**Topic: Final Budget Outcome (FBO)**

**Senator: Cormann**

**Question reference number: F22**

**Type of question: Hansard, F&PA Committee, Pages 47-48, 16 October 2012**

**Date set by the committee for the return of answer: Friday, 30 November 2012**

**Number of pages: 1**

**Question:**

**Senator CORMANN:** I want to go to the Final Budget Outcome for a moment. ...

**Senator CORMANN:** On page 100. Footnote (a) in table B1, for example, in the Final Budget Outcome says:

‘Data have been revised in the 2011-12 Final Budget Outcome to improve accuracy and comparability through time.’

Are you able to talk us through what the key revisions were that this footnote refers to? What series were particularly affected?

**Senator Wong:** We might need to take on notice the detail of what that means. Certainly on more than one occasion where there is a change, for example, to nominal GDP or some other measure as a result of ABS advice, some of the tables are recast in hindsight so that you can actually accurately compare. I do not know if this is one of those. Can we take that on notice.

**Answer:**

This is a standard footnote included in all historical data tables. The most common revisions relate to historical GDP and Non-Farm GDP data on advice from the Australian Bureau of Statistics. As the GDP figure is revised, there can be an impact in the historical tables on the percentage figures of government receipts and payments compared to GDP. In the 2011-12 FBO, there were no material changes to the historical series from the 2012-13 Budget.