

**Joint Parliamentary Committee on Corporations and Financial Services**

**Public Hearing Canberra**

**29 March 2006**

**Questions taken on notice**

Department of Families, Community Services and Indigenous Affairs

**Question 1**

Hansard pp 33–34

**CHAIRMAN**—Your submission refers to elements of taxation reform that have been implemented by the government, based on the recommendations of the partnership—the private charitable fund, pretax donations, deductible gift recipients, and the like. We have heard suggestions from other witnesses that there could be other tax reforms, with regard to both philanthropic issues and, for example, as we have just discussed with Treasury and ASIC, changes to capital gains tax to provide a longer term focus for investors. Have you had any indication of support from members of the partnership or individuals for further tax reform?

**Mr Hunter**—I am certainly aware that members of the partnership continue to take an interest in taxation reform. While I am not personally aware of the details of their current work, I feel confident in saying that they would continue to develop possibilities for consideration by the government.

**CHAIRMAN**—Is that as it relates to corporate responsibility and philanthropy or are you talking about broader taxation issues?

**Mr Hunter**—I am speaking more broadly. Unfortunately, I do not have the details of exactly what they have under consideration at this time. As to whether it relates specifically to corporate social responsibility, I would need to take that on notice.

**CHAIRMAN**—Thank you.

**Response**

The tax reforms recommended to Government by the Prime Minister's Community Business Partnership relate specifically to encouraging individual and corporate philanthropy. Measures do not relate to corporate social responsibility in the sense of encouraging businesses to examine the social and environmental impacts of their decision making and business operations.

The Government is currently considering several recommendations from the Partnership to provide further tax incentives to grow individual and corporate philanthropy.