



## PARLIAMENTARY BUDGET OFFICE

NSW Parliament • Parliament House, Macquarie Street Sydney 2000

### Election Costing Request Form

| Details of request |  |
|--------------------|--|
| Party:             | Australian Labor Party (NSW Branch)                  |
| Name of Policy:    | Maintain remaining Intergovernmental Agreement Taxes |
| Date of request:   | 13 January 2015                                      |

| Description of policy  |  |
|--|--|
| Summary of policy (please attach copies of relevant policy documents): | Do not abolish remaining intergovernmental agreement taxes currently scheduled for abolition on 1 July 2016. |
| What is the purpose or intention of the policy?                        | Maintain state revenue to sustainably fund NSW infrastructure needs.   |
| Has the policy been publicly released yet?                             |  |

| Your estimated costing of the policy <sup>1</sup>  |                   |                   |                   |                   |                                    |                 |
|--|-------------------|-------------------|-------------------|-------------------|------------------------------------|-----------------|
|  | 2014/15<br>\$'000 | 2015/16<br>\$'000 | 2016/17<br>\$'000 | 2017/18<br>\$'000 | Other years <sup>2</sup><br>\$'000 | Total<br>\$'000 |
| Impact on General Government Sector (GGS) net operating result <sup>3</sup>                  | -                 | -                 | -381              | -403              | -784                               | <-403           |
| Impact on GGS capital expenditure <sup>4</sup>   |                   |                   |                   |                   |                                    |                 |
| If different from above, impact on total State Sector net financial liabilities <sup>5</sup> |                   |                   |                   |                   |                                    |                 |

**Note:** Has the policy been costed by a third party?  
If yes, can you provide a copy of this costing and its assumptions?

<sup>1</sup> Amounts should be expressed in nominal dollars. GGS - General Government Sector.

<sup>2</sup> Please provide information on other years if spending occurs outside the forward estimate years and will be required to cost the policy.

<sup>3</sup> Negative for a saving that reduces expenditure

<sup>4</sup> Negative for a reduction in capital expenditure.

<sup>5</sup> Only required if proposal is outside GGS. Negative for a reduction in net financial liabilities.

| <b>Key assumptions made in the policy</b>  |  |
|--|--|
| Does the policy relate to a previous announcement?<br>If yes, which announcement?                                      | No.  |
| What assumptions have been made in deriving the financial impacts in your estimated costing?<br><i>(See checklist)</i> | Do not abolish intergovernmental taxes currently scheduled to be abolished on 1 July 2016 (see NSW Budget, 2014-15, Paper 2, p 1-12).<br><br>These taxes include transfer duty on non-real business assets such as patents and intellectual property, mortgage duty on business transactions and duty on unlisted marketable securities. |
| Is there a range for the costing or any sensitivity analysis that you have undertaken?                                 | No.  |
| Are there associated savings, offsets or expenses?<br>If yes, please provide details.                                  | Funds raised will support Labor's investments in infrastructure.   |

| <b>Administration of policy</b>   |                                     |
|---|-------------------------------------|
| Intended date of implementation:  | 1 July 2016                         |
| Intended duration of policy:  | Ongoing                             |
| Who will administer the policy (e.g. Government entity, non-government organisation, etc.)?           | Government; Office of State Revenue |
| Are there any specific administrative arrangements for the policy that need to be taken into account? | No.                                 |
| Are there transitional arrangements associated with policy implementation?                            | ..                                  |

| <b>If the policy is mainly a revenue commitment</b> |  |
|---|--|
| Transaction based or capped:                        | Consistent with existing arrangements. |
| Thresholds and/or exemptions:                       | See assumptions.                       |
| Collection method:                                  | Consistent with existing arrangements. |
| Additional expenditure associated with collection:  | n/a                                    |