

TREASURER



NO. 53

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TAX DEDUCTIBILITY FOR CONSTITUTIONAL CONVENTION ELECTION EXPENSES

Financial Implications (\$m)

| 1997-98 | 1998-99 | 1999-00 | 2000-01 |
|---------|---------|---------|---------|
| - | 0.4 | - | - |

Explanation

The Government has decided to allow a limited tax deduction of up to \$1,000 for expenses incurred in 1997-98 as a result of contesting election for delegates to the Constitutional Convention. Introducing tax deductibility for Constitutional Convention election expenses will allow candidates to offset some of the costs incurred while campaigning.

The Government estimates that there will be approximately 800 candidates seeking election to the Convention. On the basis of this estimate, the taxation revenue forgone will be up to \$400,000 in 1998-99.

The above material is a full extract of the description of the measure as contained in *Budget Paper No 2: Budget Measures 1997-98*. This paper explains all outlays and revenue measures, and is available from Australian Government Bookshops or from the Treasury Internet site at <http://www.treasury.gov.au/budget>

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