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**TREASURY EXECUTIVE MINUTE**

Minute No. 20111632

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25 May 2011

Deputy Prime Minister and Treasurer

cc: Assistant Treasurer and Minister for  
Financial Services and Superannuation

**RESEARCH AND DEVELOPMENT (R&D) TAX INCENTIVE — 1 JULY 2011 START DATE AND QUARTERLY REFUNDABILITY**

Section 22

Impact on the underlying cash balance of agreeing to recommendation to defer start date to 1 July 2011

2011-12	2012-13	2013-14	2014-15
\$ -310m	\$270m	-	-

Section 47C

## Section 22

- accepting the amendment previously circulated by the Greens to exempt refundable tax offset recipients from the dominant purpose test for supporting activities (the Bill's key integrity measure).
  - : This amendment was estimated to cost \$95 million per year, which is around the same cost as quarterly refunds over the forward estimates but a much higher ongoing cost;

- Section 22

- Section 47C

## Section 22

Pages 3, 4 and 5 section 22