



Australian Government

Australian Government response to the
House Committee on Economics report:

Report on the inquiry into the implications of removing
refundable franking credits

May 2024

Response to the recommendations

Recommendation 1

The committee recommends against the removal of refundable franking credits.

Australian Government response

The Government **notes** this recommendation. However, given the passage of time since this report was tabled, a substantive Government response is no longer appropriate.

Recommendation 2

The committee recommends any policy that could reduce Australian retirees' income by up to a third should only be considered as part of an equitable package for wholesale tax reform.

Australian Government response

The Government **notes** this recommendation. However, given the passage of time since this report was tabled, a substantive Government response is no longer appropriate.

Australian Labor Party Members Dissenting Report - Recommendation 1

The Committee Secretariat calculate the total cost of this inquiry to Australian taxpayers.

Australian Government response

The Government **notes** this recommendation. However, given the passage of time since this report was tabled, a substantive Government response is no longer appropriate.

Australian Labor Party Members Dissenting Report - Recommendation 2

The Chair disclose to the Parliament the full list of funders for his inquiry website. The Chair disclose to the Parliament the full list of beneficiaries of the information obtained by the website. Wilson Asset Management disclose to the Parliament any financial gain that it has received as a result of the information gained from the website. The Chair personally write to every person who made a submission to the website to apologise for the misuse of personal and private data obtained by what can only be described as a blatant act of deception.

Australian Government response

The Government **notes** this recommendation. However, given the passage of time since this report was tabled, a substantive Government response is no longer appropriate.

Australian Labor Party Members Dissenting Report - Recommendation 3

That the Member for Fisher Mr. Andrew Wallace apologise to the House of Representatives for abuse of parliamentary procedure.

Australian Government response

The Government **notes** this recommendation. However, given the passage of time since this report was tabled, a substantive Government response is no longer appropriate.

Australian Labor Party Members Dissenting Report - Recommendation 4

The Parliament supports Labor's policy to end cash refunds for franking credits.

Australian Government response

The Government **notes** this recommendation. However, given the passage of time since this report was tabled, a substantive Government response is no longer appropriate.
