

GST — PRICE RELATIVITY

675. Hon Dr STEVE THOMAS to the minister representing the Treasurer:

I refer to the Labor Party commitment in the 2017 election to deliver a debt reduction account that would receive incoming funds when “WA’s GST relativity returns to above 65¢ in the dollar and the iron ore price is more than \$85 a tonne”.

- (1) Is the WA GST relativity above 65¢ and for how long has it been so?
- (2) Is the iron ore price more than \$US85 a tonne and for how long has it been so?
- (3) What incoming funds have been credited to the debt reduction account since the GST relativity passed 65¢ and the iron ore price exceeded \$US85 a tonne?
- (4) Has the government kept its 2017 commitment from the former Labor shadow Treasurer that “The key part of our strategy is to ensure that windfall gains, high commodity prices, can never again come into the ordinary spend of government”?

Hon MATTHEW SWINBOURN replied:

I thank the member for some notice of the question. I answer on behalf of the minister representing the Treasurer. The following information has been provided by the Treasurer.

- (1) No. Refer to page 67 of the 2021–22 budget paper No 3.
- (2) Yes. Since the third quarter 2021–22.
- (3) Refer to page 266 of the 2021–22 budget paper No 3.
- (4) Not applicable. The GST relativity is below 65 per cent.