

STAMP DUTY AVOIDANCE

710. Mr RIPPER to the Minister assisting the Treasurer:

I refer to the claim by the Minister assisting the Treasurer that stamp duty avoidance by big business is costing the Government millions and ask what connection does this have to the exemption from stamp duty for corporate reconstructions introduced by the Government in 1996 and 1997?

Mr KIERATH replied:

None. The stamp duty avoidance currently being addressed is not generally connected with the corporate reconstruction stamp duty relief introduced by the Government in 1996. In the absence of that relief, avoidance would still exist and require attention.