

3.3 Deputy G.P. Southern of the Minister for Treasury and Resources regarding effective tax rates for the financial services industry:

Following his response to a question on 16th July 2007, will the Minister reveal to Members the amounts and effective rates of tax charged to profits for the five subsectors of the financial services sector, along with their comparative figures for all 11 sectors of the economy for the latest year for which he has data, and estimate what impact the advent of Zero 10 will have on these figures?

Senator T.A. Le Sueur (The Minister for Treasury and Resources):

As I indicated to the Deputy in an email over the weekend, this question will take significant research and cannot be answered at present. I should hate to give him an incomplete or inaccurate answer, but I have instructed the Comptroller of Income Tax to undertake the research and will give the Deputy an answer at the earliest opportunity.

Deputy G.P. Southern:

I thank the Minister for his answer and look forward to his detailed answer.