

Question on Notice

No. 39

Asked on 4 February 2020

MR T MANDER ASKED DEPUTY PREMIER, TREASURER AND MINISTER FOR ABORIGINAL AND TORRES STRAIT ISLANDER PARTNERSHIPS (HON J TRAD)—

QUESTION:

With reference to stamp duty collected on Class 1 general insurance—

Will the Deputy Premier provide a regional breakdown on all duties collected over each of the past three financial years?

ANSWER:

Insurance duty is imposed under the *Duties Act 2001* on contracts of general insurance, life insurance and accident insurance. The requirement to pay insurance duty falls on the insurance provider. Although it is common for the insurance provider to pass on the cost of insurance duty to its policy holders, it is the insurance provider who is required to lodge returns and pay duty each month.

For the purposes of assessing insurance duty liability, insurance providers are not required to provide region related information as part of their return. Therefore, as this information is not collected by the Office of State Revenue, it is not possible to provide a regional breakdown of duty collected over the last three financial years.