Question on Notice

No. 234

Asked on 11 March 2021

MR D JANETZKI ASKED TREASURER AND MINISTER FOR INVESTMENT (HON C DICK)—

QUESTION:

Will the Treasurer provide a breakdown of actual insurance duty revenue by region (of the insured item) for 2015-16 to 2019-20 (reported separately by financial year) and the budgeted amount by region for 2020-21?

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.

For the purposes of assessing insurance duty liability, insurance providers are not required to provide regional related information as part of their return. As a consequence, this information is not collected by the Office of State Revenue.