

Question on Notice

No. 868

Asked on 30 August 2022

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

QUESTION:

Will the Treasurer provide details of insurance duty collected (broken down by all insurance types, including a detailed breakdown of Class 1 and Class 2 insurance types) over the last five financial years (reported separately by financial year)?

ANSWER:

The figures for insurance (including duty on class 1 and 2 general insurance and accident insurance) and other duties (including duty on life insurance) are reported in the Budget Strategy and Outlook papers (BP2) over the last five financial years, as follows:

- FY2021-22: Budget 2022-23 Strategy Outlook (Page 89, Table 4.2 “2021-22 Est Actual”)
- FY2020-21: Budget 2022-23 Strategy Outlook (Page 89, Table 4.2 “2020-21 Actual”)
- FY2019-20: Budget 2021-22 Strategy Outlook (Page 91, Table 4.2 “2019-20 Actual”)
- FY2018-19: Budget 2020-21 Strategy Outlook (page 82, Table 4.2 “2018-19 Outcome”)
- FY2017-18: Budget 2019-20 Strategy Outlook (page 79, Table 4.2 “2017-18 Actual”)

Budget papers can be accessed online at:

https://www.treasury.qld.gov.au/resources/?fwp_search=budget

Collected insurance duty by type (especially to Class 1 and 2 general insurance) cannot be obtained from financial general ledger accounts as collections are not broken down to this level.