QTON No. 23

Legislative Assembly for the Australian Capital Territory

Standing Committee on Public Accounts and Administration

Inquiry into annual and financial reports 2024–2025

Answer to question taken on notice

Asked by: Mr Ed Cocks MLA

Addressed to: Treasurer

Redirected to:

In relation to: Treasurer and Forecasting revenue

Hearing: 21/11/2025
Uncorrected Proof Transcript p 30
Transcript provided: 02/12/2025
Answer Due: 09/12/2025

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MR COCKS: Just a very quick supplementary on that part. Can you tell me, what variables do you use in your modelling of payroll tax, in terms of forecasts in particular.

Mr Austin: Yes, I can talk to that. So the key one is the forecast for employment growth and wages. Specifically we look at private compensation of employees. That tends to feed through pretty closely to our forecasts for growth and payroll.

MR COCKS: So it is just those three.

Mr Austin: There will always be an element of judgment in any forecast that we put around that, but they are the key economic drivers.

MR COCKS: They are the variables that you look at, and which ones of those did not stand up? When comparing the forecast to the actuals, which one of those was the driver of the change?

Mr Austin: I will take that on notice.

Chris Steel MLA: The answer to the Member's question is as follows:

Please refer to the response to QTON 022.

Approved for circulation to the Standing Committee on Public Accounts and Administration

Signature:

By the Treasurer, Chris Steel MLA

Date: 11/12/25