

Question on notice no. 100

Portfolio question number: BET100

Budget estimates

Economics Committee, Treasury Portfolio

Senator the Hon Sarah Henderson: asked the Australian Taxation Office on 13 June 2023—

- (1. What is the current indexation amount applied to HELP Debts?
2. What is the average indexation amount applied to a HELP Debts at this indexation level?
3. What is the highest indexation amount applied to a HELP Debt at this indexation level?

Answer —

Please see attachment.

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates 2023 - 2024

Agency: Australian Taxation Office
Question No: BET100
Topic: Indexation amount applied to HELP debt
Reference: Written (13 June 2023)
Senator: Sarah Henderson

Question:

1. What is the current indexation amount applied to HELP Debts?
2. What is the average indexation amount applied to a HELP Debts at this indexation level?
3. What is the highest indexation amount applied to a HELP Debt at this indexation level?

Answer:

1. Indexation as at 1 June 2023 is 7.1%.
2. See table below.

HELP debtors indexed on 1 June 2023	Total value of indexation on 1 June 2023	Average indexation on 1 June 2023
2,786,000	\$4,799,000,000	\$1,722

Please note, figures above have been rounded.

3. The highest single HELP indexation amount posted on 1 June 2023 was \$52,332. This amount was related to a student with a significant and extraordinary HELP debt. The average amount of indexation applied to student accounts was \$1,722 (rounded figure) on 1 June 2023 as per the table in Q2 response.