In relation to this FactCheck , The Conversation asked Labor for sources to support Opposition Leader Bill Shorten's assertion that negative gearing and capital gains tax concessions cost the federal government more than child care or higher education.

The spokesperson told The Conversation that:

The Grattan Institute has estimated the cost of the Capital Gains Tax and negative gearing at $11.7 billion per year, [writing that]: "These two measures (negative gearing and the capital gains tax discount) in combination allow investors to reduce and defer personal income tax, at an annual cost of $11.7 billion to the public purse."

The Treasury’s tax expenditure statement (TES) lists the cost of the capital gains tax discount as $6.15b for 2015-16.

The TES does not list the cost of negative gearing, but using Grattan's total figure and subtracting the value of the capital gains tax discount, this shows that the cost of negative gearing is around $5.5 billion.

The Grattan Institute's proposed policy (which differs from Labor's proposal) raises less than the total cost to the budget of negative gearing, as it does not completely abolish negative gearing but restricts it.

This cost exceeds the cost of child care assistance or university education as per the budget papers.

As indicated in the policy paper on the Australian Labor website , the independent Parliamentary Budget Office has costed Labor's proposal to restrict negative gearing to new property and to halve the capital gains tax discount to raise $565 million over the forward estimates and $32.1 billion over the decade to 2026-27.

This does not equal the full cost of negative gearing and the capital gains tax discount, as Labor is restricting negative gearing to new housing and halving the capital gains tax discount, not abolishing these subsidies altogether, but directing them towards more productive uses than speculating on existing property. The ALP policy is also fully grandfathered, as Labor does not support retrospective tax changes.

In the forward years the cost of child care and university costs will change, but so will the cost of the capital gains tax discount and negative gearing.

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