



Senate Economics Legislation Committee  
Additional Estimates 2016-17  
Wednesday, 1 March 2017  
Daily summary

Here is the summary of today's proceedings in the Economics Legislation Committee Estimates.

The committee met from 9.00am until 11.07pm

The committee called:

- the department and agencies of the Treasury portfolio, including the Australian Competition and Consumer Commission (ACCC), the Australian Energy Regulator, the Productivity Commission, the Australian Office of Financial Management, the Australian Bureau of Statistics and the Inspector-General of Taxation.

Areas of interest that the committee covered included:

- Australia's AAA credit rating;
- wage growth disparity across Australia;
- housing affordability;
- corporate tax rates and cuts;
- the Fair Work Commission's findings in relation to penalty rate cuts and associated modelling;
- progressing women initiatives within the Department of the Treasury;
- Treasury's new group: the Structural Reform Group;
- credit card reform (in the context of the government response to the Economics References Committee's inquiry report tabled in December 2015);
- Foreign Investment Review Board: real estate investment, agricultural land sales, register of land ownership;
- pay day lending;
- Petroleum Resources Rent Tax (PRRT);
- diverted profits tax and multinational tax avoidance;
- evolution of Australia's energy prices over the last 30 years;
- the ACCC's dairy market study;
- the Productivity Commission's timeline for reviews, including the pension system review;
- the 2016 Census; and
- ATO portal failures.