



Senate Economics Legislation Committee
Budget Estimates 2017-18
Monday, 29 May 2017
Daily summary

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

The committee met from 9.00am until 10.02pm.

The committee called:

- the department and agencies of the Treasury portfolio, including the Macroeconomic Group, Corporate Group, Fiscal Group, Structural Reform Group and the Australian Small Business and Family Enterprise Ombudsman (ASBFEO).

Areas of interest that the committee covered included:

- housing affordability;
- household debt and its impact on consumption;
- Bank Levy – design process and consultation; leak of details before Budget night; impact on small banks, shareholders and taxpayers; and economic modelling;
- Medicare Levy budget measure;
- First Home Buyer Super Saver Scheme;
- National Housing Infrastructure Facility;
- Skilling Australia Fund and the associated levy relating to temporary visa workers;
- process relating to the production of Budget papers including the ‘Women’s Budget Statement’;
- Treasury’s new Structural Reform Group – its role and work plan;
- Energy policy including the Future Security of the National Electricity Market (Finkel) review;
- ASBFEO’s small business loans inquiry and the implementation of its recommendations; and
- ASBFEO’s payment times and practices inquiry.

The committee will next meet at 9.00am on Tuesday, 30 May 2017 in Senate Committee Room 2R1, calling:

- agencies of the Treasury portfolio, commencing with the Revenue Group and the Australian Taxation Office; following with the Inspector-General of Taxation, Markets Group, the Australian Prudential Regulation Authority, the Australian Competition and Consumer Commission, the Australian Energy Regulator and the Australian Office of Financial Management.