



Senate Economics Legislation Committee
Budget Estimates 2017-18
Tuesday, 30 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 11.03pm.

The committee called:

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

Areas of interest that the committee covered included:

- Mr Michael Cranston and the \$165 million fraud syndicate matter;
- administration of the Super Saver Scheme;
- Medicare Levy and Medicare Guarantee Fund;
- update on the Panama Papers and related investigations;
- taxation of loose leaf tobacco;
- foreign and domestic investment in residential housing through Managed Investment Trusts;
- GST on particular items including salads and feminine hygiene products;
- Inspector-General of Taxation's potential investigation of the \$165 million fraud syndicate matter;
- processes and consultation in the development of the Bank Levy budget measure;
- APRA's engagement with the superannuation industry;
- National Broadband Network pilot program; and
- ACCC's dairy inquiry.

The committee will next meet at 9.00am on Wednesday, 31 May 2017 in Senate Committee Room 2R1, calling:

- agencies from the Treasury portfolio commencing with the Australian Securities and Investments Commission, followed by the Productivity Commission, the Superannuation Complaints Tribunal, the Commonwealth Grants Commission and the Australian Bureau of Statistics; and
- agencies of the Industry, Innovation and Science portfolio commencing with the Anti-Dumping Commission, followed by the Australian Nuclear Science and Technology Organisation, the Office of Innovation and Science Australia, IP Australia, and the Australian Institute of Marine Science.