

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

17 October – 18 October 2012

Question: SBT 105-106

Topic: Business Red Tape

Written: Received from Committee – 26 October 2012

Senator JOYCE asked:

From the viewpoint of the Productivity Commission regarding business red tape:

105. Where could the (five or so) biggest in-roads into business red tape be made for the biggest economic improvement (ie return on effort or “bang for our buck”)?
106. Is there any “low hanging fruit” in terms of business red tape that could be pared back by government with reasonable effort, certainty and political cost? If so, what type, and in what areas?

Answer:

105. The Commission has not specifically looked into areas of red tape reduction but has looked into competition and regulatory reform possibilities. See the Commission's report to government, *COAG's Regulatory and Competition Reform Agenda: A high level assessment of the gains* (June 2012) for further details:
<http://www.pc.gov.au/research/commission/regulatory-competition-reform>
106. As above.