

Economics Legislation Committee

The committee met on Wednesday, 26 February 2014 from 9.00 am until 10.20 pm.

The committee called the:

- department and agencies of the Treasury portfolio, including the Australian Securities and Investments Commission, the Productivity Commission, the Australian Competition and Consumer Commission, the Australian Office of Financial Management, the Australian Bureau of Statistics, the Clean Energy Finance Corporation, the Australian Taxation Office (ATO), the Australian Valuation Office and the Australian Charities and Not-for-profits Commission (ACNC).

Among other issues, the following matters were discussed:

- the state of the Australian economy
- Australian trade and productivity outlook
- the impact of the international economic situation on Australia
- labour market productivity, including in the resource sector
- the recent G20 meeting in Australia
- the car manufacturing sector, including industry assistance
- the child care industry
- free-range egg labelling and the numbers of complaints from consumers
- the non-disclosure of country of origin in relation ugg boots
- the potential introduction of GP co-payments
- modelling of health costs
- the capability review of the ATO
- staffing and redundancy issues resulting from the closure of the ACNC
- decisions to grant or revoke charity status to certain organisations
- the difficulties non-governmental organisations face in meeting auditing compliance requirements and the issues of red-tape
- comparison of the ACNC model to similar regulatory agencies in international jurisdictions, such as the United Kingdom and United States of America
- the status of the 'root and branch' review of competition policy
- the process undertaken by the Foreign Investment Review Board in advising the Treasurer on whether a particular transaction is in the national interest.