



Senate Economics Legislation Committee

19 May 2026

Corrigendum

Treasury Laws Amendment (Financial Reporting System Reform) Bill 2026

The committee has agreed to table this corrigendum to correct text in paragraph 2.42 of the committee's final report. The corrections are limited to the addition of new words in the first dot-point of paragraph 2.42, as shown in italics below under 'Paragraph 2.4 to be amended to read'.

Correction to Chapter 2

Paragraph 2.42 currently reads:

2.42 The Deakin Business Value Creation Centre made the following recommendations for changes to the bill:

- that the ERA pursue 'approaches to resolving the intangibles reporting gap' through the accounting standards-setting board;
- that the ERA pursue 'approaches to achieving more integration in reporting and thinking';
- that the ERA be responsible for developing a conceptual framework for corporate reporting (CFCR) using the International Integrated Reporting Framework as a starting point; and
- that one of the boards created by the ERA be an external reporting board with responsibility for relevance, clarity and conceptual framework matters.¹

Paragraph 2.42 to be amended to read:

2.42 The Deakin Business Value Creation Centre made the following recommendations for changes to the bill:

¹ DBVCC, *Submission 2*, pp. 2–3.

- that the ERA pursue ‘approaches to resolving the intangibles reporting gap’ *outside of accounting standard setting* through the accounting standards-setting board, *for instance, through an external reporting board*;
- that the ERA pursue ‘approaches to achieving more integration in reporting and thinking’;
- that the ERA be responsible for developing a conceptual framework for corporate reporting (CFCR) using the International Integrated Reporting Framework as a starting point; and
- that one of the boards created by the ERA be an external reporting board with responsibility for relevance, clarity and conceptual framework matters.²

Senator Lisa Darmanin
Chair

² DBVCC, *Submission 2*, pp. 2–3.