



Senate Economics Legislation Committee  
Additional Estimates 2023–24  
Wednesday, 14 February 2024  
Daily summary

The committee met from 9:01am until 10:59pm.

The committee called:

Department of the Treasury portfolio, including Macroeconomic Group, International and Foreign Investment Group, Small Business, Housing, Corporate and Law Group, Fiscal Group, Revenue Group, Australian Taxation Office, Tax Practitioners Board, Australian Charities and Not-for-Profit Commission, Markets Group, Australian Prudential Regulation Authority, Australian Competition and Consumer Commission, Housing Australia, Australian Reinsurance Pool Corporation, Productivity Commission, Australian Bureau of Statistics and the Australian Accounting Standards Board (AASB) & Auditing and Assurance Standards Board (AUASB).

Topics discussed included:

Department of the Treasury – Macroeconomic Group and International Foreign Investment Group with Dr Steven Kennedy PSM

- RMIT Factcheck wages data;
- Secretary meetings with the Prime Minister;
- Stage three tax cuts;
- Capital gains tax, negative gearing and house pricing;
- Vehicle fuel efficiency standards; and
- Youth unemployment rate.

Macroeconomic Group and International Foreign Investment Group

- MYEFO forecasting;
- Tradable and non-tradable inflation;
- Natural disaster effects on insurance premiums;
- Vacant foreign investment properties;
- Legislation regarding the right to disconnect; and
- Donations from Coles and Woolworths.

Small Business, Housing, Corporate and Law Group

- Tax incentives for major institutions;
- Institutional investment into housing;
- Housing Australia Future Fund – Investment mandate;
- Advertisement of temporary positions to manage Treasury communications campaigns;
- Information regarding the PwC response; and
- COASBOA and 89 Degrees East Cyber Wardens.

### Fiscal Group

- Commonwealth Grants Commission – Macquarie point stadium exemption of GST;
- Cost of living relief package;
- Net overseas migration;
- Intergenerational report 2023;
- COVID inquiry – independent panel composition; and
- Brisbane 2032 Olympic games Infrastructure tax exemption.

### Revenue Group, Australian Taxation Office, Tax Practitioners Board and Australian Charities and Not-for-Profit Commission

- New tax policies – Changes to negative gearing;
- Philanthropy in Australia;
- DGR status for School building funds;
- Minerals and Resources tax; and
- HECS payment reform.

### Markets Group

- Managed investment schemes;
- Information in relation to ASIC'S enforcement review;
- Insurance premiums;
- Competition review process; and
- Departmental official travel.

### Australian Prudential Regulation Authority

- Compliance related to expenditure; and
- Information regarding the housing and rental market.

### Australian Competition and Consumer Commission

- Market competition in the aviation sector;
- Export contracts;
- Information regarding the supermarket sector; and
- Monitoring of the major banks.

### Released from the hearing:

Housing Australia, Australian Reinsurance Pool Corporation, Productivity Commission, Australian Bureau of Statistics and Australian Accounting Standards Board (AASB) & Auditing and Assurance Standards Board (AUASB).

The committee will return on 15 February 2024 at 9:00am in Senate Committee Room 2R1 for further examination of the Treasury Portfolio and examination of the Industry, Science, and Resources Portfolio.