



Senate Economics Legislation Committee  
Supplementary Budget Estimates 2019-20  
Wednesday, 23 October 2019  
Daily summary

Here is the summary of today's proceedings in the Economics Legislation Committee estimates hearing.

The committee met from 9.00am until 10.52pm.

The committee called:

- Department of the Treasury;
- Australian Taxation Office;
- Australian Charities and Not-for-profits Commission;
- Inspector-General of Taxation;
- Financial Adviser Standards and Ethics Authority;
- Australian Prudential Regulation Authority; and
- Australian Securities and Investment Commission.

The Australian Office of Financial Management and Productivity Commission were released without questions.

Topics discussed by the committee included:

- impact of economic conditions and fiscal policies on employment and productivity growth rates;
- gender equality strategies used by the Department of the Treasury, particularly relating to board appointments and graduate recruitment;
- Commissioner of Taxation's statement relating to Australian Taxation Office whistle-blowers;
- retirement income polices, including the legislated superannuation rate and a government review of the retirement income system;
- conduct of the Financial Adviser Standards and Ethics Authority in administering new education and training requirements for financial advisers;
- Australian Prudential Regulation Authority's development of a 'heatmap' tool for assessing the performance of, and improving information on, superannuation products; and
- developments in the regulatory framework for the disclosure of carbon risk disclosure in the Australian corporate sector.

The committee will meet at 9.00am tomorrow, in Committee Room 2R1, to further examine the Treasury Portfolio and the Industry, Innovation and Science Portfolio.