



Senate Economics Legislation Committee
Supplementary Budget Estimates 2025–26
Thursday, 4 December 2025
Daily summary

The committee met from 9.00am until 10.03pm.

The committee called the Treasury and Industry, Science and Resources portfolio, discussing the following topics:

Department of the Treasury - Macroeconomic and International & Foreign Investment Group

- Unlawful payments made for energy bill relief;
- Estimates variations in the budget papers;
- Economic impacts and planning for climate change, including modelling of Net Zero;
- Capital Gains Tax settings;
- Productivity forecasts;
- Housing spending and targets;
- Taxation and bracket creep; and
- Renewables exports.

Australian Office of Financial Management

- Bond issuance and government debt; and
- Employee census results.

Department of Treasury – Housing Group/Housing Australia

- Governance of Housing Australia board;
- Staff turnover and culture;
- Modelling of the Help to Buy scheme;
- Social Housing Accelerator Program;
- Projects of the Housing Australia Future Fund;
- 5% Deposit Scheme;
- Consultancy contracts for design of the Housing Australia Future Fund (HAFF) and assessment of round 1 applications;
- Housing Australia's senior executive remuneration and total contract expenditure;
- HAFF funding for the City of Newcastle; and
- Progress on the development of the National Housing Homelessness Plan.

Productivity Commission

- Productivity Commission's inquiry into GST distribution performance;
- Productivity Commission's 2024 Trade and Assistance Review.

Department of Industry, Science and Resources (DISR)

- Letter from Finance/Finance Minister asking departments to review their expenditure;
- Application of an efficiency dividend in the previous budget round;
- Industry facilities at risk of reduced operations or closure and Order for the Production of Documents no. 207;
- DISR's Mt Isa transformation study;
- Financial assistance for the Tomago aluminium smelter;
- Manufacturing jobs since the government committed to achieving net zero emissions by 2050;
- Investment mandate of the National Reconstruction Fund;
- Carbon Border Adjustment Mechanism;
- Net Zero transition;
- PsiQuantum project timeline and facilities;
- Structure and governance of the AI Safety Institute;
- Quantum computing cyberattacks;
- Energy needs of data centres;
- Carbon reduction and abatement;
- Role of DISR counsellor at Australia's embassy in Tokyo; and
- Gas exports.

National Reconstruction Fund Corporation (NRFC)

- Governance of the NRFC Board; and
- Use of social media by the NRFC.

Commonwealth Scientific and Industrial Research Organisation

- Funding and job cuts.

The National Offshore Petroleum Safety and Environmental Management Authority was dismissed without questions.

This concludes the committee's examination of the 2025-26 Supplementary Budget Estimates.

Please contact the secretariat on (02) 6277 3540 or economics.sen@aph.gov.au if you have any questions.