



PARLIAMENT of AUSTRALIA

MEDIA RELEASE

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS
ACCC Public hearing: 29 June 2018

Chair: Sarah Henderson MP
Issued: 27 June 2018

House Economics Committee to scrutinise ACCC

8.30 am to 11.00 am, Friday 29 June 2018, Canberra

The House of Representatives Standing Committee on Economics will scrutinise the Australian Competition and Consumer Commission (ACCC) as part of its review of the ACCC Annual Report 2017.

The Chair of the committee, Ms Sarah Henderson MP, said ‘the hearing provides a timely opportunity for the committee to scrutinise the ACCC on its performance and operation.’

The ACCC is Australia’s competition regulator and national consumer law champion. This competition role extends across all industries, including the financial services sector.

A significant ACCC achievement for 2017 in the competition sphere has been the successful conclusion of the Harper review on competition policy. There have also been ACCC cartel investigations that have resulted in a number of criminal and civil proceedings.

Ms Henderson said ‘the committee’s examination will include the ACCC’s continuing work on competition compliance and enforcement’.

Protecting consumers is another key area of ACCC responsibility. The Government has introduced the Treasury Laws Amendment (2018 Measures No. 3) Bill 2018 to strengthen penalties under Australian Consumer Law (ACL), by aligning them with the maximum penalties under the competition provisions of the *Competition and Consumer Act 2010*.

Ms Henderson said ‘increasing the ACL maximum penalties will send a strong message that there will be significant consequences for breaches of consumer law.’

Public Hearing Details:

Time: 8.30 am to 11.00 am

Date: Friday 29 June 2018

Venue: Committee Room 2R1, Parliament House, Canberra

The hearing will be broadcast live at www.aph.gov.au/live

Media enquiries: Ms Sarah Henderson MP—**Electorate: 03 5243 1444; Parliament: 02 6277 4172**

For background information: House of Representatives Standing Committee on Economics

Phone: 02 6277 4587; Email: economics.reps@aph.gov.au; Website: www.aph.gov.au/economics