

Senate Standing Committee on Economics
ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Inquiry into the Corporations Amendment

(Improving Outcomes for Litigation Funding Participants) Bill 2021

2021 - 2022

Division: Market Conduct Division
Topic: Concerns raised in submissions
Reference: Spoken (17 January 2022)
Senator: Deborah O'Neill

Question:

Senator O'Neill: On notice, could I also ask the Attorney-General's Department and the Treasury to provide a written submission to this committee which addresses the concerns about the bill raised in the 15 submissions received by this committee? We had a truncated hearing this afternoon—although I do note, with thanks, that the chair has adjusted the time to allow questions to be asked. I'd like you to focus particularly on the concerns set out in the submission by the Law Council of Australia, who remain concerned about the constitutionality—in addition to other matters—and the submission of Marland Law. Could I ask you to provide a response to each of the considered recommendations suggested by the National Farmers Federation in its submission? The view of the Law Council, in the evidence that they just gave us, might be important for you to have a look at as well. It's up to you how you craft your submission, but I do insist that you provide responses to each of those submissions and that you engage in detail with the multitude of concerns that have been raised by these diverse submitters. And, of course, I'll have a series of other questions on notice.

Answer:

Please refer to the Treasury and Attorney-General's Department's response to question on notice IQ22-000023.