

Parliamentary Joint Committee on Corporations and Financial Services

Attorney-General's Department

Hearing date: 01 March 2023

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Deborah O'Neill asked the following question:

CHAIR: Aligned to that, we had a suggestion this morning from Dr Mason and Mr Murray about consolidating insolvency policy into one policy department. Do you have a view on the proposal? What kind of legislative and administrative challenges might that create? Ms Priestly?

Ms Priestly: I don't recall that evidence. I think we were busy preparing for this afternoon so we would need to take that on notice I am afraid.

The response to the question is as follows:

Portfolio responsibilities are a matter for Government under relevant Administrative Arrangement Orders. The current arrangements do not preclude effective policy engagement by departments, and are not unique.

Notwithstanding the interaction of personal and corporate insolvency, each system performs a particular function and has a different focus. The benefits of any consolidation of the two policy systems must be carefully considered. This would include an analysis of policy, regulatory and legislative impacts of any consolidation.