

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

26 February 2014

Question: AET 1919

Topic: Pay rises (APRA)

Written: 12 March 2014

Senator BUSHBY asked:

1919. I refer to the CPSU proposal for a pay rise of 12% over three years or 4% a year – double the rate of inflation forecast in the mid-year budget update released in December. If your agency had to implement this pay rise, what risk is there that this may mean a loss of jobs?

- a. Given that pay rises are ordinarily required to be linked to productivity improvements, do you see scope for 12% productivity improvements in your agency over the next four years? If so, what are the main productivity-enhancing measures or savings that different stakeholders have put forward?
- b. Has the CPSU or other employee representative groups proposed productivity measures or other form of savings to offset wage rises?

Answer:

1919. a.- b. As at 12 March 2014, the Australian Prudential Regulation Authority (APRA) had not received a specific representation from the CPSU, however, APRA will adhere to the Australian Government Public Sector Workplace Bargaining Policy as issued on 28 March 2014.