

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

26 February 2014

Question: AET 3071

Topic: Unfunded pressures (ASIC)

Written: 7 March 2014

Senator BUSHBY asked:

3071. Are there any particular unfunded pressures the agency face? If so have any of these pressures been funded in previous years from provisions that have since been cut or ceased.

Answer:

3071. ASIC has put in place initiatives to achieve a reduction in expenditure in the 2014/15 year brought about by a termination of temporary funding and a number of additional savings measures. As such ASIC expects to be able to fund its short and longer term commitments over the forward estimates period.