

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

2016 - 2017

Division/Agency: Australian Competition and Consumer Commission

Question No: 116

Topic: Advising on market transparency options

Reference: Written

Senator: Ketter, Chris

Question:

Referring to the announcement by the Prime Minister: “Measures Agreed for Cheaper, More Reliable Gas” on 15 March 2017:

1. When was the ACCC advised that it would be working with Dr Mike Vertigan on advising on options to quickly improve transparency in the gas market, to facilitate competition between producers and information for purchasers?
2. Has Dr Mike Vertigan contracted by the ACCC to do this work? If so, what is the value of the contract? For how long is Dr Vertigan contracted for?
3. Has the ACCC been advised as to when this work is to be completed? If not, why not?
4. What resources is ACCC dedicating to this task? Will additional resources, such as contractors and consultants be required?
5. Did the ACCC provide any advice to Treasury, the Treasurer or the Government ahead of the 15 March 2017 meeting? If so, when was this advice provided? If not, why not?

Answer:

1. The ACCC discussed this matter with the Government prior to the announcement being made.
- 2-3. The ACCC is currently in discussions with the Treasury as to the duration of the proposed work, including resourcing requirements to undertake the work.
4. The ACCC regularly provides advice to the Government, including on matters relating to the gas market.