

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

29 May – 31 May 2012

Question: BET 1037-1040

Topic: Legal Costs (ASIC)

Hansard Page: Written (Received from Committee - 13 June 2012)

Senator BUSHBY asked:

1037. What sum did each portfolio department and agency spend on legal services for this financial year to date within the department/agency? Please provide a list of each service and costs.
1038. What sum did each portfolio department and agency spend on legal services this financial year to date from the Australian Government Solicitor? Please provide a list of each service and costs.
1039. What sum did each portfolio department and agency spend on legal services this financial year to date from private firms? Please provide a list of each service and costs.
1040. What sum did each portfolio department and agency spend on legal services this financial year to date from other sources? Please provide a list of each service and costs.

Answer:

Question #	Description	YTD 31 May 2012 \$'000
1037	Total Legal Services	\$11,197
1038	Legal services from AGS	\$1,179
1039	Legal services from private firms (includes counsel fees)	\$9,929
1040	From sources other than above (document services, general legal etc.)	\$89

- 1037 – 1040. ASIC has a significant level of expenditure on legal fees and they are predominantly incurred in taking action to enforce the law. The effort required to provide a transaction listing of each service and cost would require an unreasonable diversion of resources to compile the data.