

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

29 May – 31 May 2012

Question: BET 253-256

Topic: Lateness of Answers to Questions on Notice

Hansard Page: Written

Senator BUSHBY asked:

- 253. Why has ASIC failed to submit answers to 30 questions on notice I submitted during Additional Estimates in February, and answered just one question?
- 254. Once ASIC receives the questions, what process is undertaken to disseminate them to the appropriate staff member to ensure they are answered in a timely manner?
- 255. Is there any issue with resources?
- 256. To what extent are any delays in answering Estimates questions on notice the result of delays in the Minister's office?

Answer:

- 253. For the February Estimates hearings, Questions on Notice were due on Tuesday, 1 May (as advised by Treasury and in Standing Order 74 (5)). ASIC met this deadline, providing our responses on 24 April.
- 254. Senate Estimates Questions on Notice are received from Treasury and then distributed to ASIC's business units, notifying them of an internal deadline to respond. Answers are received by this internal deadline, assessed and signed off, then sent back to Treasury.
- 255. No.
- 256. ASIC is not in a position to answer this question.