

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

29 May – 31 May 2012

Question: BET 384-386

Topic: Modelling on the Impact of the Carbon Tax on Running Costs

Hansard Page: Written

Senator McKenzie asked:

- 384. Have the Department of the Treasury and the agencies within the Treasury portfolio modelled the impact of the carbon tax on their running costs?
- 385. If so, what was the outcome? If not, why, not?
- 386. How much electricity do the Department of the Treasury and the agencies within the Treasury portfolio use? What does this cost them in electricity bills?

Answer:

- 384. ASIC has not conducted formal modelling of the impact of the carbon tax on our running costs. However, ASIC has taken into account the modelling performed by Pricing & Regulatory bodies. As a consequence, in budgeting for 2012/13 we have included a conservative estimate of increased energy costs in our fixed costs and will manage the impact of the carbon tax on other costs within our appropriation.
- 385. The estimated increase can be accommodated within ASIC's 2012/13 appropriation.
- 386. ASIC's electricity consumption for 2010/11 was 6,716,256 kilowatt hours. ASIC's electricity costs for 2010/11 were \$1,218,306.

ASIC's electricity consumption for 2011-12 is projected to be 6,150,298 kilowatt hours. ASIC's electricity costs for 2011-12 are projected to be \$978,139.