

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Budget Estimates 2014
3 June to 5 June 2014

Department/ Agency: Treasury

Question: BET 724

Topic: Indexation Arrangements and Eligibility for Pensions

Reference: Hansard pg 55, 5 June 2014

Senator: Bishop

Question:

Senator MARK BISHOP: Got that. A limited role. Okay. I presume the government's new indexation arrangements and eligibility changes will be put to the parliament via proposed legislation? It is not just a policy change?

Senator Cormann: It would require legislation to give effect to it, but I would also just point out that, consistent with the measure that is in the budget, the changes to indexation that you are talking about are not due to take effect until 2017.

Senator MARK BISHOP: Yes. So, I take it that it is not on the urgent list?

Senator Cormann: You could take it that we would prioritise our effort in terms of bringing legislation to the parliament and that we will start with the most urgent measures that take effect on 1 July 2014.

Senator MARK BISHOP: Fair enough. Have you made a decision when that bill will come forward to the parliament yet?

Senator Cormann: That is not a matter for me, but I am happy to take it on notice and see how we can assist you through government.

Senator MARK BISHOP: So, I think the question is: has the government made a decision as to when the amending bill will be introduced?

Senator Cormann: All I can say, Senator Bishop, is—

Senator MARK BISHOP: No, that was the question on notice.

Senator Cormann: That is fine.

Answer:

724. Legislation to give effect to the change in indexation arrangements from September 2017 was introduced to the Parliament on 2 October 2014. The Bill was introduced as the *Social Services and Other Legislation Amendment (2014 Budget Measures No. 5) Bill 2014*.