

QoN Number	Number of Questions	Senator	Subject	Full Question Text	Group Responsible	Spoken/Written	Day Of Hearing	Hansard Page
1	1	Wong, Penny	BET 1 - Instant Asset Write-off	<p>Senator WONG: Can I go to the instant asset write-off, or whatever you are calling it now. Is that what you are calling it? It has had a number of iterations. When were you first aware of that proposal? Mr Fraser: Some months—sorry, a couple of months before the budget came out. Senator Cormann: We might have to take the precise date on notice. You would not expect the secretary— Senator WONG: No, a couple of months. If he wants to clarify it on notice, that is fine. Tell me how you became aware of it.</p>	Small Business Tax Division	Spoken	1	7
2	1	Wong, Penny	BET 2 - \$20,000 Proposal for an Instant Write-off	<p>Senator WONG: All right. Mr Fraser, when did you first become aware of the \$20,000 proposal? Senator Cormann: You already asked that question, and we have taken it on notice. Senator WONG: Can you just let me ask questions? Senator Cormann: But you have already asked the question, and we have taken it on notice. Senator WONG: I have not asked this question. CHAIR: It was very similar. Senator WONG: The \$20,000, not the proposal for an instant write-off. He then says, 'I was aware of the proposal.' Then Mr Fraser tells me the government made a decision from a range of options. I am asking when the \$20,000 proposal was first brought to your attention. Senator Cormann: And I am taking that question no notice. Senator WONG: I am not surprised. Senator Cormann: I am a bit confused, because the shadow Treasurer— Senator WONG: Could I move on? This is non-responsive. He is reading off a press release. Senator Cormann: I am seeing clarification. CHAIR: Order! Minister, please. Everybody needs to give each other the time. I will adjudicate whether people are out of order. Minister, are you seeking some clarification? Senator Cormann: Thank you. I am reading here from the shadow Treasurer that Labor supports the small business package, and that has been clear since budget night over two weeks ago. In listening to Senator Wong, it appears that Senator Wong is inconsistent with the position that was adopted by the leadership of the Labor Party. I am just wondering what the line of questioning is all about. Senator WONG: Mr Fraser, you will recall—I am only working of memory, but can someone confirm my recollection that the GFC stimulus measure increased this to \$6½ thousand? Five? No-one remembers? Mr Fraser: I would have to check. I do not know.</p>	Small Business Tax Division	Spoken	1	10
3	1	Whish-Wilson, Peter	BET 3 - Instant Asset Write-off Small Business	<p>Senator WHISH-WILSON: On that last point, Senator Cormann, if you are giving small businesses a window of one to two tax years to make that capital investment, how does that help them with long-term planning if they only get the instant asset write-off in that first one or two years? Senator Cormann: Obviously, you want to, with any new measure like this, see how it works before you make a judgement over the medium to long term. Senator WHISH-WILSON: So you may extend it? Senator Cormann: Let's cross that bridge when we come to it. The key here was that, in the context of the budget, what we have judged to be affordable was to propose a measure as it is reflected in the budget papers—that is, for businesses with a turnover of up to \$2 million, up to \$20,000 in instant asset write-offs from budget night and then into the next two financial years. Senator WHISH-WILSON: In relation to you judging what was affordable—could you take it on notice as to what the forecast was and what this would cost. CHAIR: This is the your third and last question. Senator Cormann: We will take it on notice.</p>	Small Business Tax Division	Spoken	1	28
4	1	Dastyari, Sam	BET 4 - Members of Parliament (MOPs) Act	<p>Senator WHISH-WILSON: How does it work if they are doing it? Why aren't you doing it? Why isn't it being run out of Treasury? Normally these things would be run out of Treasury, wouldn't they? Why are they doing it themselves? Mr Fraser: The preparation for the tax white paper is totally unencumbered, and we have been operating the group out of Treasury. The group attached to the Treasurer's office is something about which, frankly, the Treasurer's office would be better placed to answer. Senator DASTYARI: Does the minister then, on behalf of the Treasurer's office— Senator Cormann: As Mr Fraser has indicated, the tax white paper secretariat is part of Treasury. There is a unit supporting the responsibilities of the Treasurer which is part of the normal support for members of parliament, including ministers, under the structure of the MOP(S) Act. Senator DASTYARI: Let us just be clear. I just want to be clear about what is going on. I assume this falls under Revenue Group. Mr Heferen will be here tomorrow, I think, or on Wednesday. Senator Cormann: That is right. Senator DASTYARI: There is a unit within his team that does the tax white paper, and then there is a unit in the Treasurer's office which has five people, including one with a role of chief of staff— Senator Cormann: Role of chief of staff? Senator DASTYARI: There is someone who has the title of chief of staff with responsibility for the tax white paper—whoever is leading the unit. That is the official title. This all came out in other estimates—sorry, Minister; you were not there, so I do not want to be unfair to you. Senator Cormann: Because it is not my part of the Finance portfolio. That is why. Senator DASTYARI: Sure, but there was a minister at the table. I am just saying. I am putting things to you that you were not there for, so I am trying to do you justice. There is a unit of five people. I do not understand what the unit of five people, Minister, is doing in the Treasurer's office if it is being run out of—who is in charge of this? Senator Cormann: What we can help you with here in the Treasury estimates is in relation to questions on the tax white paper secretariat, because that is a unit that operates out of Treasury. The most appropriate senior officer to assist you with these matters is Mr Heferen, who Mr Lonsdale promoted to senator earlier! Senator DASTYARI: But I am asking you about the government. Senator Cormann: In relation to the group of people supporting the Treasurer under the MOP(S) Act, those are questions that are appropriately asked in the section of the Finance estimates that deals with MOP(S) Act employees. Senator DASTYARI: But their exact words were that, in terms of what they do, I should be asking you in Treasury estimates. We are going round in circles. The point is that I am not worried about how they are employed under the MOP(S) Act. I am asking you as the representative of the Treasurer at the table. If you want to take it on notice, you can take it on notice. Senator Cormann: They provide advice to the Treasurer supporting, obviously, his leadership of the tax white paper review process. To the extent that I can add specific information to that, I will take the question on notice.</p>	Tax White Paper Task Force	Spoken	1	34

5-6	2	Waters, Larissa	BET 5-6 - Thermal Coal Exports	<p>Senator WATERS: Yes, \$US60. Thank you. I have some questions about that assumption. I am just interested particularly in 2-15 in budget statement 2. You have a chart for export volumes for iron ore and LNG but you have not tracked coal, particularly thermal coal, exports. I am interested in why you have two of the top three commodities but not coal included in that graph. Ms Wilkinson: The purpose of that graph was just to illustrate that a significant proportion of the increased iron ore exports that we were expecting to flow from the investment that has taken place have already taken place. There is a bit more to go, but on LNG, which is the other area within the resources sector of the economy where there has been an enormous amount of investment, we are yet to see that flowing through into exports. We are expecting that to occur from 2015-16 onwards. So, the purpose of that chart was really to illustrate the transition that is taking place in the economy, particularly in those two sectors from a mining investment phase to an export phase. Senator WATERS: If you were to plot thermal coal exports on that graph, where would they lie? Ms Wilkinson: We will have to take that on notice; I do not have that off the top of my head. Senator WATERS: Thank you. Mr Goldsworthy: I imagine they would be reasonably steady, but we will take it on notice. Ms Wilkinson: We would use the BREE's projections for thermal coal exports. We do not have additional information that we would usually add to the outlook for the coal section from what BREE have produced. Senator WATERS: Thank you for taking that on notice and, if you could also take on notice to more fulsomely explain why there is not much mention of thermal coal in terms of projections. Why did you treat that differently to those other two top export commodities? Ms Wilkinson: Yes.</p>	Macroeconomic Conditions Division	Spoken	1	37
7	1	Waters, Larissa	BET 7 - Thermal Coal Export Volumes out to 2020	<p>Senator WATERS: Just on that last point, can you take on notice or share with me now if you are able to your best estimate about thermal coal export volumes out to 2020? Ms J Wilkinson: I do not have those in front of me. We are very happy to take it on notice. Mr Goldsworthy: No, we don't— Senator WATERS: Beg your pardon, Mr Goldsworthy? Mr Goldsworthy: We don't have the data with us here, but we can take it on notice. Senator WATERS: You do have that data, just not here with you? Mr Goldsworthy: That is right. Senator WATERS: Okay, thanks for taking that on notice.</p>	Macroeconomic Conditions Division	Spoken	1	39
8	1	Ketter, Chris	BET 8 - Capex Survey	<p>Senator KETTER: In your modelling for these growth projections, are you able to identify what are the major risks to attaining those projections you have made? Ms J Wilkinson: In terms of the forecasts, we have outlined in Budget Statement No. 7 what some of the key risks to the forecasts are. We have outlined that in statement No. 7 to some detail. We have also provided in statement No. 7 an estimate of our confidence intervals around the forecasts for the major variables. I can certainly take it on notice, but I think it would be worthwhile to go back to the working data which outlines, if you like, the rationale for the medium-term methodology. There are risks on both sides. Five years, on average, for an output gap to close is actually a reasonably conservative assumption. If you like, one of the differences between our forecasts and forecasts that the IMF have for the Australian economy, for example, is that they think the output gap may close more quickly. It is actually hard—different recoveries take place at different times over different periods. What we have used is an average looking back over history for how long it takes for an output gap to close, and we have used very open and transparent assumptions about how rapidly it would then close. Senator KETTER: I take it the capex survey last week, with those declining investment figures in non-mining, would be of some concern for the future. Ms J Wilkinson: The outcomes for the capex survey are relevant for the forecast period, not for projections. As I mentioned earlier, there is no question that the capex results were weaker, particularly on the non-mining side, than we had expected. But we use the capital expenditure survey data along with a range of other indicators to try and come up with our best guess of the outlook for non-mining investment. While there is no question that the capital expenditure survey outlook for 2015-16 was weaker than we had expected, there are a range of reasons why we still feel reasonably comfortable with the forecasts that we have included in the budget. In part, that is because of things like the fact that the capital expenditure survey was completed by 4 May, well before the budget was landed, but it is also because there are other indicators. There are other surveys which paint a stronger picture for non-mining investment. We certainly consider that within the non-mining sector we may not need the sorts of lead times that you do need on the mining side in order to actually realise investment levels.</p>	Macroeconomic Conditions Division	Spoken	1	40
9	1	Dastyari, Sam	BET 9 - Credit Card debt is \$48 billion	<p>ACTING CHAIR: I want to get to this point: you are saying it is a live and a real consumer issue, but you are looking at it more from a systemic risk issue because the size of it is small. The figures are—these are your figures, I believe—that credit card debt is \$48 billion at the moment and debt accruing interest is now \$33 billion. Do you want to take that on notice and confirm that they are the right figures? Dr Edey: They sound broadly right, but we can check those up for you. ACTING CHAIR: I want to get to this point: you are saying it is a live and a real consumer issue, but you are looking at it more from a systemic risk issue because the size of it is small. The figures are—these are your figures, I believe—that credit card debt is \$48 billion at the moment and debt accruing interest is now \$33 billion. Do you want to take that on notice and confirm that they are the right figures? Dr Edey: They sound broadly right, but we can check those up for you. ACTING CHAIR: The other point too—if you could check this—is that at the moment the banks' interest income, the interest on credit cards, that they are accruing is \$5.4 billion per quarter. Can you check that figure is correct? The other thing that I think is really concerning, and this is where it comes to an issue for the Reserve Bank, is that the ratio of credit card balances to other personal loans has actually increased from 18.2 per cent in August 2002 to 26.4 per cent in August 2012. Effectively, the amount of people relying on credit as a form of loan or income is something that has been steadily going up. I do not know if that is something that the Reserve Bank has been monitoring? Dr Edey: I was not aware of that particular figure, so I would have to take that on notice as well.</p>	Reserve Bank of Australia	Spoken	1	43
10	1	Dastyari, Sam	BET 10 - Credit card debt is a quarter of non-housing debt	<p>ACTING CHAIR: Considering that credit card debt is a quarter of non-housing debt—it has gone up and it is now a quarter—are you saying that only three per cent of the debt that credit card debt makes up a quarter of is nonperforming? We are saying: hang on. Dr Edey: It is better if I do not get pinned down too much to figures here, because I do not have the exact numbers in front of me. ACTING CHAIR: Take it on notice—</p>	Reserve Bank of Australia	Spoken	1	46

11	1 Dastyari, Sam	BET 11 - Agenda of the council of Australian regulators	<p>ACTING CHAIR: Dr Edey, you chair the council of Australian regulators—no, you don't; the Reserve Bank does. Dr Edey: The Reserve Bank governor chairs that. ACTING CHAIR: Is that an appropriate place for these kinds of issues to be discussed? Or is that more looking at systemic risk rather than consumer protections? Dr Edey: No, this is the sort of thing that could well be discussed at the council, because the council is basically just a coordinating body for anything that involves cross-agency work. ACTING CHAIR: If you don't mind, could you take on notice what the process is for getting something on the agenda of the council of Australian regulators. I know the Reserve Bank chairs it. I know you do not personally chair it, so you may need to take on notice what the process is. Can any agency bring something and put it on the agenda? Dr Edey: Yes, the Reserve Bank acts as a secretariat for the council, so we coordinate the agenda but any agency can request any item to be put on the agenda.</p>	Reserve Bank of Australia	Spoken	1	47-48
12-13	2 Bushby, David	BET 12-13 - Funding of Banks and the cost of funds	<p>and the cost of funds. Just to get it straight: I understand that over a long period of time the NIM has narrowed. During the GFC, it significantly broadened or widened as people priced for risk that was uncertain. After things settled down a little bit, I believe it began to narrow again. I just want to know what has happened over the last year or two. Is it continuing to narrow or is it staying where it ended up, at a slightly larger margin than what it was prior to the GFC? What are the current trends? Dr Edey: There are a couple of things I would like to say about that. First of all, I do not know enough about the very detailed recent trends— Senator BUSHBY: Maybe you can take that on notice. Dr Edey: I think what you are interested in are the little ups and downs. But the point that I have been trying to make is that the NIM is actually not the difference between the lending rate and the cash rate; the NIM is the difference between— Senator BUSHBY: The cost of funds and the— Dr Edey: the average cost of funds and the average lending rate. Broadly speaking, that difference has been fairly stable over the last six to eight years. The very detailed ups and downs I cannot help you with, but that is the broad picture. What often confuses people is that rates have gone up relative to the cash rate. So if you are measuring a margin as, say, the mortgage rate minus the cash rate, that has gone up because the whole rate structure has gone up relative to the cash rate. But that is not the same as the NIM concept. Senator BUSHBY: I understand that. As I say, during the GFC, the NIM did actually become much larger because banks were pricing for unknown risk at that point because there was a lot of uncertainty around it, and after getting quite small prior to that because of the competition particularly coming from MBFIs funded by securitisation. Senator WHISH-WILSON: Because you had the deposit guarantee as well to factor in. Senator BUSHBY: That is right—I just wanted to know where that ended up, or where it is ending up. If you can take it on notice, if possible, you obviously do not have the detail today. Dr Edey: Okay. Senator BUSHBY: The other aspect of that was the cost of funds. I am interested in any information you have on trends in the banks' cost of funds, short-term and long-term wholesale, as well as deposits, and whether there is any return, to a great degree, of securitisation as a method of funding. Dr Edey: That is really not my turf either, so I think we would have to take that on notice as well. Senator BUSHBY: No problem. This one will not be in your area, but you might know anyway. I asked this morning of Treasury about their forecasts for real GDP growth, the use of the forecasts. They discussed the basis by which they arrived at those. Do you have the details of what the RBA's rates of forecasts are and are you able to tell me whether they are substantially different to that which Treasury has forecast? Dr Edey: Those figures would be a matter of public record in our latest statement on monetary policy, which is only a couple of weeks old. I would have to refer you to that.</p>	Reserve Bank of Australia	Spoken	1	53
14	1 Ketter, Chris	BET 14 - ATM fees	<p>Senator KETTER: Dr Edey, on the competition, that want to venture into the vexed issue of ATM fees and get an update on the work that RBA did in 2009, I think it was, where you recommended some changes that take place with the hope that that would lead to more competition and a reduction in ATM fees generally. Over that period of time, there is some evidence to suggest that that unfortunately has not occurred. In fact, there may even be some evidence that it is on the rise. Is this something that the bank is monitoring? Do you have concerns about this issue? Dr Edey: We do keep data on that. I have not got that at my fingertips at the moment. Impressionistically, the fee structure has probably been fairly stable over recent years, but we can get you more detailed data on that if you want that. Senator KETTER: Does that surprise you, that the fee structure has remained relatively static? Dr Edey: Not really, even if you compare the pre- and post-reform period, the fee structure actually did not change all that much. All that really happened was that the fees became transparent. So instead of your bank charging you, the fee became visible at the ATM if you are using an ATM that is not one from your own network. The point that we have repeatedly made is that that change is actually an improvement for consumers because it gives them the capacity to avoid the fees by making greater use of their own networks. Senator KETTER: I think there were figures last year to suggest that there is still half a billion dollars a year being charged to customers through these fees. Do you see any scope for further reform in this area? Dr Edey: It is not something that we have got on the radar screen at the moment. A relevant point here is that there are some big networks out there which cover most people. So most cardholders have got access to a large fee-free network and you are incurring fees if you want the convenience of using an ATM that is outside your own network. The system has to allow an incentive for ATM providers to offer that service. Would you rather not have the option at all of finding a convenient ATM or would you rather pay a fee for it? That is the system that we have, but we do not have any particular plans to review that at this stage. Senator BUSHBY: What about in remote areas like remote Indigenous communities where there is very little choice and no bank that may be in their own network? Is there any work that has been done in assisting people in that area where people may have quite exorbitant fees charged or in the past have had quite exorbitant fees charged, even just for checking their balance to see whether their money has come in yet? Dr Edey: A few years ago we did a very detailed piece of work on that, in conjunction with Treasury. All of that is published. The conclusion from that work—we actually sent a team out to a remote community to investigate that—was that there was a problem in that particular area. We asked the major banks to work on that and find a collective solution which would allow fee-free access in those areas. I believe that that solution is in place and working. Senator BUSHBY: Would you take it on notice and provide a little information as to what that solution might be? Dr Edey: Okay.</p>	Reserve Bank of Australia	Spoken	1	54

15	1	Whish-Wilson, Peter	BET 15 - G20 powers have launched a joint probe	<p>Senator WHISH-WILSON: I will just read to you a statement from G20: The G20 powers have launched a joint probe into global financial risks posed by fossil fuel companies investing in costly ventures that clash with international climate goals and may never be viable. It continues: The G20 has asked the Financial Stability Board in Basel to convene a public-private inquiry into the fall-out faced by the financial sector ... All member countries have agreed to co-operate or carry out internal probes, including— several countries, and it lists Australia in there. Is this something that the RBA has turned its mind to—the prospect of following the lead of the G20 on this issue on any financial risks posed by the divestment movement? Dr Edey: I would have to take that on notice as well. We do engage with the FSB processes so I am sure we will have staff that know about that particular exercise. Senator WHISH-WILSON: So it would be appropriate for you, for example, to consider making a submission to the G20's inquiry, or would it be another agency? If it is specifically about financial risk, that would be your mandate? Dr Edey: We potentially could do it. We would have to make a decision as to whether it was a big enough issue for us to get involved in that.</p>	Reserve Bank of Australia	Spoken	1	54-55
16	1	Waters, Larissa	BET 16 - Emissions Reduction Target	<p>Senator WATERS: Thanks, Mr Yates, and the other CEFC officials for the great work that you are doing. In previous estimates you have told us that you think CEFC alone could deliver about half of the government's five per cent emissions reduction target. How are you tracking in relation to that estimation? Mr Yates: I think we may have provided an answer to that on notice last time. I am happy to provide an answer to that on notice.</p>	Clean Energy Finance Corporation	Spoken	1	61
17-18	2	McAllister, Jenny/ Kett	BET 17-18 - Future Fund Earnings	<p>Senator McALLISTER: I am wondering then, Mr Ray, about the delay in implementing that decision. If the evidence provided by the senator is correct, why is it— Senator Cormann: It is correct. Senator McALLISTER: I accept that. Can you tell me why it took so long for it to be incorporated into Treasury's practices? Mr Ray: I might just step through things a little. I do not think it actually is a policy decision—that is the first point. It is about an accounting treatment. It goes back, as the minister said, to 2006—in fact, to the 2005-06 budget. The question that you asked me was about the report to the government from the two former secretaries of finance and the Treasury. That report was actually on a specific question and it was not to do with the treatment from 2020-21. That report was about the question of whether the costs incurred by the Future Fund should be netted off from the underlying cash balance in the more immediate term. So it was about a different question and, if you like, the explicit statement about the accounting treatment pre-dated the report, as the minister said, because it was in the 2012-13 budget. I just wanted to step through the history, if I may. Senator McALLISTER: Thank you, Mr Ray, that is an important distinction. Mr Ray: In terms of the change in the modelling treatment, we are refining our modelling all the time. But, as a general rule, in terms of the longer term projection modelling that we do, the Intergenerational reports are the natural step to work through a lot of these questions in some detail. We worked through this question as we worked on the 2015 Intergenerational report. We</p>	Budget Policy Division	Spoken	1	70-71
19	1	Canavan, Matthew	BET 19 - budget.gov.au website	<p>Senator CANAVAN: I just want to make a complaint. It is a complaint against my own government about the budget.gov.au website. There is some animation or something there. I go to it all the time: all I want to get are the documents, and now I have to click on another page to get to the documents first. Maybe you could have it up for budget night, but I think there are people as sad as me, still going to budget.gov.au two or three weeks after the big night. CHAIR: It is a very good site. Senator CANAVAN: It is a very good site, yes. But sometimes I just want to get a budget paper, and now I have to click more times. It is very frustrating. A more serious complaint, after I have said that: will Treasury ever put Excel spreadsheets of the tables or budgets up on the website at all? Has that been discussed? I know that you have for a lot of other reports but not for the budget itself. Mr Ray: I will need to take that on notice. The budget tables do not come to us in Excel spreadsheets; they come out of the Central Budget Management System. Senator CANAVAN: Okay. Mr Ray: But we do publish, for example, all of the plot points in the charts and that sort of stuff. They are all available. Senator CANAVAN: Where are they? On the budget website? Mr Ray: On the budget website.</p>	Publishing and Engagement Division	Spoken	1	73

20	1	Canavan, Matthew	BET 20 - Childcare Subsidy	<p>Senator CANAVAN: Can I just clarify a few things? The childcare subsidy costs \$3½ billion—is that right? Ms Croke: The additional— Senator CANAVAN: Over the forward estimates. Ms Croke: Yes—\$3.5 billion in additional childcare assistance. Senator CANAVAN: I sometimes hear a figure of \$4.4 billion. What is the extra \$900 million— Ms Croke: The additional money was the two-year national partnership money for access to preschools. The two things were part of the families package. Senator CANAVAN: Sorry—what were the two other things? Ms Croke: The \$3.5 billion is the additional childcare assistance and the \$843 million, which is where you get to the \$4.4 billion, was a two-year national partnership with states and territories for preschool access. Senator CANAVAN: So it is only those two—I thought you said there were two more. But it is only those two which make it the \$4.4 billion. Ms Croke: Those two components. Senator CANAVAN: Is the nanny program trial included in the \$3.5 billion? Ms Croke: Yes, that is right. Senator CANAVAN: And the \$3.5 billion broken up over the forward estimates—is that possible? Do you have that? I presume it is only in the last two years anyway. Mr Raether: You would have to go to Budget Paper No. 2— Senator CANAVAN: Yes. There are just lots of different packages there. I suppose I just want the \$3.5 billion divided up. You can take that on notice if you want—I do not need it right now. Mr Raether: On page 154 is the main measure—the workforce participation— Senator CANAVAN: Is that the whole \$3.5 billion, or is it just part? Mr Raether: There are elements of it— Senator CANAVAN: Perhaps you could take it on notice for me. Ms Croke: It would be better for the Department of Social Services, which has policy responsibility for child care. Senator CANAVAN: Given that it is a costing issue, could you still take that on notice for me here. As I am a permanent member of this committee it is hard for me to get to others, particularly with the new rules. Would that be too much to ask? Then if you need to consult with your colleagues, that could be possible? Mr Ray: We will do that for you.</p>	Social Policy Division	Spoken	1	73-74
21-22	2	Ketter, Chris	BET 21-22 - Structural Budget Balance beyond 2020-21	<p>balance beyond 2020-21? Mr Ray: You really are asking the wrong people. These estimates are calculated in the Macroeconomic Group. Once the terms of trade have come back to their structural level, the point estimate of the structural balance becomes the underlying cash balance. I think by 2022-23 that is the case. If you really want to go into detailed questions, I will need to either bring back my macro colleagues or take the question on notice. Senator KETTER: It is not too much detail, but I was wondering if you could confirm whether I was right in assuming that the structural budget balance just creeps into surplus but then goes backwards out to 2025-26. Mr Ray: Out beyond the early part of the next decade, as I tried to explain—and did poorly, as I am not an expert—it follows the underlying cash balance. Senator KETTER: So what has happened to the structural budget balance since the budget last year? Mr Ray: I need to check what I need to add to an answer, so I am happy to take that bit on notice. But I would say that in broad terms out there what has happened to the structural budget balance mirrors what has happened to the underlying cash balance. Senator KETTER: Would you agree with me that it has deteriorated significantly? Mr Ray: I would agree with you that it is lower than it was, as is the underlying cash balance out there. Senator KETTER: So, in other words, the structural position of the budget has worsened since the budget last year? Senator Cormann: As I have indicated, since the budget last year, there is about \$52 billion less in revenue than was anticipated at the time because of circumstances outside of the direct control of the government, in the main. Over that period, the impact on revenue of lower iron ore prices, which no government controls, is about \$20 billion since last year's budget, as was indicated by the Secretary of the Treasury this morning. So if your question is whether the position has worsened compared to last year's budget, in the context of global economic headwinds that were unanticipated at the time, yes. As to whether the government now heading in the right direction as a result of the decisions we are making, the answer is also yes. Are we in a stronger position than we would have been if we had not made some of the decisions that we have made since last year's budget? That is a resounding yes. Is there further to go? Yes, there is. Obviously we are very conscious of that. We know that there is more work to be done, and we do not resile from that one bit. Senator KETTER: Thank you. Mr Ray, if you agree that the structural position of the budget has worsened, do you have an estimate as to by how much? Mr Ray: We would by definition because we can compare the two, but I would need to take it on notice. Senator KETTER: Am I right in assuming that in the last year it would equate to around one per cent of GDP? Mr Ray: I would need to take it on notice to give you an exact thing, but you can get an idea if you look at the difference between the projections that I was discussing earlier with senators McAllister and Canavan in chart 1. Once you get to the end of those projections the underlying cash balance and the structural balance go to the Northern Australia Infrastructure Facility and, understand, from various inquiries that</p>	Macroeconomic Modelling and Policy Division	Spoken	1	77
23-24	2	Waters, Larissa	BET 23-24 - Northern Australia Infrastructure	<p>have made during the course of the week, your department has the carriage of. Can you tell me whether the department of infrastructure had any input into the facility before it was announced? Did you brief them or involve them in the process of policy development? Mr White: Yes, Senator. Senator WATERS: Okay. My colleague established that Infrastructure Australia had not been so involved. So I just want to double-check whether you made any forays to Infrastructure Australia to brief them or involve them. Mr White: I would have to check. I do not quite remember. We may have, but I would be inclined to say no. We will take that on notice. Senator WATERS: Thank you. If you could take that on notice, that would be lovely. Can you tell me where the idea originated? Did it start with your department or did it start with Infrastructure? Where was the genesis of it? Mr Ray: It was part of the policy development. Senator WATERS: I beg your pardon? Mr Ray: It was part of the policy development, and it is a government decision. I do not know that we can really add too much more to that. Senator WATERS: Was it your department that was working on that or the PM or— Mr Ray: It came through the Northern Australia white paper process. Senator WATERS: When did you start working on the facility? Proximate to budget night, what was the work that you were doing, Mr White? Mr White: The Northern Australia white paper process has been going for a long time. The green paper came out last year. A number of infrastructure issues and proposals have come along through that process, and this is where that came from. Senator WATERS: Sure, but the actual creation of the facility is a new announcement from budget night. Mr White: Yes. Senator WATERS: When did you start working on that new aspect of what has been a long process? Mr White: I would not know exactly when, but earlier this year. Senator WATERS: If you would not mind, could you take on notice a bit more specificity around those dates? Do you know whether the facility will require new legislation? Mr White: We do not think so, but we will have to check.</p>	Industries and Infrastructure Division	Spoken	1	81
25	1	Ketter, Chris	BET 25 - Distance Truncation	<p>Senator KETTER: I have some questions in relation to distance truncation. There is a particular impact on WA with respect to this new approach. Could you provide an explanation of how the 1,254 kilometre truncation was determined? Mr Spasojevic: I will have to take that on notice.</p>	Commonwealth Grants Commission	Spoken	1	90

26	1	Ketter, Chris	BET 26 - Differences in non-wage costs	Senator KETTER: The 2015 review notes in paragraphs 50 to 52 some adjustments that have been allowed to account for differences in non-wage costs. Can you outline how these adjustments were assessed for each state? Mr Spasojevic: Not beyond what is provided in the report. If you want to know the detail, I would have to take that on notice. Senator KETTER: Would you mind taking that on notice? Mr Spasojevic: Certainly.	Commonwealth Grants Commission	Spoken		1	90
27	1	Ketter, Chris	BET 27 - Minimum size for a capital city	Senator KETTER: How was the population of 250,000 set as the minimum size for a capital city? Mr Spasojevic: I would have to take that on notice.	Commonwealth Grants Commission	Spoken		1	91
28	1	Canavan, Matthew	BET 28 - Gross Transfers	Senator CANAVAN: Can you provide, and you might need to on notice, what the gross transfers were as a result of this methodology change? Mr Spasojevic: I believe the assessment chapter has a GST distribution of consequence. Senator CANAVAN: I believe it does and I— Mr Spasojevic: That would be the distribution. Senator CANAVAN: It was a couple of months ago. Mr Spasojevic: Please look at the report. I think it is provided. Senator CANAVAN: Sorry. Chair, I might just ask for a point of order here. It is not for witnesses to tell us where to go to get information. We have the right to ask questions. Mr Spasojevic: Indeed. Senator CANAVAN: You are appearing before a parliamentary inquiry and not all of us have the resources and time that you do in your organisation. It was a fairly simple question, and I am happy for you to take it on notice because it is a detailed one. Mr Spasojevic: I will provide in the reference the page to go to in the public record. Senator CANAVAN: It is a very detailed and complex report, so I want to be sure— Mr Spasojevic: I am sure we will send you to the relevant page. Senator CANAVAN: I want to be sure that I have the right number. To be clear on what number I want, it is for the gross flows, not netted off by different states getting something and others being taken away; it is for the gross transfers that resulted from this, or these two, methodological changes if you want to split them into— Mr Spasojevic: There is only one methodological change. Senator CANAVAN: You have identified you have split them in the report into transport and capital, but— Mr Spasojevic: But one is not a methodological change. Senator CANAVAN: Which one is not a methodological change? Mr Spasojevic: Bringing in the higher spending as a result of PTEs. We would not classify that as— Senator CANAVAN: Sorry, just to be clear, I was quoting table 14 on page 17, which said, 'changes in methods' and one of those changes was capital and the other one was transport. Mr Spasojevic: I will accept that. Senator CANAVAN: They were both changes in methods? Mr Spasojevic: Yes. We will send you the relevant extract. Senator CANAVAN: Gross flows and changes for those two amounts. This is the first time I have read one of your reports. I understand the complexity of it. It is a difficult job—I recognise that. But how do you come up with deciding that that is something we need to do? Who makes that decision?	Commonwealth Grants Commission	Spoken		1	95
29	1	Siewert, Rachel	BET 29 - Aboriginal and Torres Strait Islander organisations	Senator SIEWERT: I have a specific area that I want to follow up with you. It is to do with Aboriginal and Torres Strait Islander organisations. Do you have the capacity to investigate, or have you investigated, any complaints about charities that are registered with ACNC that are Indigenous corporations or Aboriginal and Torres Strait Islander corporations, specifically that are registered under the C(ATSI) Act? Ms Pascoe: Certainly we have investigated some Indigenous charities. Whether they are registered under the C(ATSI) Act I think we should take on notice. Senator SIEWERT: If you could take that on notice, that would be appreciated. Would you have the capacity to investigate a company where the complaint dealt with a failure to fulfil trustee obligations imposed by the Commonwealth legislation under the prescribed body corporate regulations? Ms Pascoe: We had better take that on notice as well.	Australian Charities and Not-for-profits Commission (ACNC)	Spoken		2	6
30	1	Siewert, Rachel	BET 30 - Organisations registered under C(ATSI) Act	Senator SIEWERT: How many organisations would you have that are registered under C(ATSI) Act? Mr Locke: I believe it is about 2000. It is somewhere in that region, but we will take the precise figure on notice. Senator SIEWERT: There is a large number registered as charities that are also registered under the C(ATSI) Act. Can you also take on notice the nature of those organisations—whether they are PBCs and so on? How many organisations do you have registered now?	Australian Charities and Not-for-profits Commission (ACNC)	Spoken		2	7
31	1	Siewert, Rachel	BET 31 - Australian Charities and Not-for-Profits Commission Complaints	Senator SIEWERT: You are doing exactly what you were designed to do—in other words: look at the serious end of charities? Ms Pascoe: If we were to emphasise a take-home message, if you like, it would be that when we engage with a charity and alert them to the complaint, overwhelmingly they want to rectify the situation and to work with us. It is a very small minority where we need to use the powers that we have in the act. You will notice that in the listing of the powers, there are a number that we simply have not used. For example, we have the power to suspend or remove directors. We simply have not used that because we would far rather engage with a charity and work toward improvement. Senator SIEWERT: Of the 596, are you able to give us numbers on how many were large, how many were medium and how many were small? Ms Pascoe: That is in the report. One of the interesting issues in the report is, for example, large charities are disproportionately represented in the complaints, and that is probably what we would not have expected. DGR charities are disproportionately represented in the complaints. Charities that are public companies are disproportionately represented in the complaints. It is the first year of our analysis. It is across a two-year period, and we will do it annually from now on, but this is data that we will treat with caution because it is the first year; however, it that has shown some interesting trends. Senator SIEWERT: Yes. Are you doing any work looking into that, to look at why? Ms Pascoe: Absolutely. Some of the work that is done in the compliance area is to look where there are cases of systemic non-compliance. There are subcategories of charities, charities dealing with a particular area, where we can see—we are dealing with one at the moment where there appears to be a pattern of setting up scam charities for fundraising, typically by phone or in shopping areas, in an area that will touch people's heartstrings. We have a very active class, if you like, investigation looking into that at the moment. Senator SIEWERT: From one of the 10 that have been revoked? Ms Pascoe: It is a different set of issues. Senator SIEWERT: A different set? So this is the one that has not been resolved? Ms Pascoe: This is almost like a franchise of scamming. Someone has a good model for a scam, and they are replicating it and getting others involved. So we are now looking at it on a system-wide basis. Senator SIEWERT: Okay. How many of those are fraud as opposed to, as you said, governance issues that can be fixed with some assistance? Ms Pascoe: I think we will take that one on notice. I just do not have that, off the top of my head. Senator SIEWERT: Okay. If you could, that would be appreciated.	Australian Charities and Not-for-profits Commission (ACNC)	Spoken		2	8-9

32	1	Xenophon, Nick	BET 32 - IT sophistication and IT resources	Senator XENOPHON: Can you tell me, either now or on notice, whether the ACNC have the same level of IT sophistication and IT resources as they do in the UK? Mr Locke: We do not have the same level, but I can take on notice the details of that.	Australian Charities and Not-for-profits Commission (ACNC)	Spoken	2	11
33	1	Dastyari, Sam	BET 33 - MOU State Governments	Senator DASTYARI: Mr Jordan, I know we are going to break soon, and there are some more substantial matters I wanted to touch on. But just a quick matter that I wanted to touch on with you. There are two powers of the ATO interacting with different organisations that I want to bring to your attention. The first is with state governments on issues related to royalties and how information is shared. The second concerns the Foreign Investment Review Board and the role of tax in the national interest test. Firstly, on the state royalties issue, is there an MOU or some understanding where you are able to share information with state governments at all? Mr Jordan: I am not aware of one, but we could take that on notice. I am generally aware that we do not have really close dealings with states as a general proposition. I am not aware of anything particularly. When you say 'royalties', this is mining royalties? Senator DASTYARI: Thank you for raising more specifically about the ATO's perspective. Mr Jordan, there are instances where you have provided information through government or FIRB. How it gets there really does not matter. But you have provided information to FIRB about the tax affairs of individual companies when they are looking at foreign takeovers or whatever FIRB is relevantly look at. Mr Jordan: I understand that is correct. It is information that we would provide to the relevant people in Treasury. I am not sure how finite or precise the particular details are with respect to individual taxpayers, or how granular that gets. Personally, I have not been involved directly in that sort of area. Senator DASTYARI: Is it a regular occurrence that you would be providing that information to FIRB? Mr Olesen: We would probably have to take that on notice in terms of the numbers. Senator DASTYARI: Mr Olesen, can advise on notice how often that information regarding the taxation affairs has been provided to FIRB through Treasury or directly—it really does not matter how it gets there—in the past three years, I will say, but if you want to choose an easier period of time to have a calculation for. Finally, because I know we are about to break—and I know this is a question that relates to FIRB as well, so it may be something that I need to ask them—in relation to the FIRB breaches stemming from purchases of Sydney properties, the tax office conducts investigations as well, don't you? Do you have two underway at the moment? Mr Olesen: We have been asked to take over the compliance function for FIRB in relation to residential real estate, and we are in the process of gearing up our activity in that area. We have taken over a range of matters that the FIRB already had on their radar that they were looking at, but we are also using our ability to match data across a range of sources to identify what might be a broader range of cases. Senator WONG: Is that the only compliance function arising out of the foreign investment changes which the government announced that you have been asked to take over? Mr Olesen: All of the functions around residential real estate. We have also been asked to establish an agricultural register. Senator WONG: Have you been additionally funded for that? Mr Olesen: Yes, there was funding in the budget. Senator WONG: How much was that? Mr Olesen: From memory, \$47 million over four years. Senator WONG: Thank you. Senator DASTYARI: How many investigations are you currently conducting? I understand that you cannot go into the specifics, but what is the number? Mr Olesen: I would have to take that on notice. I do not have the actual numbers with me. As I said before, we are gearing up; we got some money in the budget and we are anticipating building a workforce to look at this—probably in the area of about 60 investigators once we are up and running—but we are not there yet. Senator DASTYARI: How many investigators do you have right now? Mr Olesen: I would have to take that on notice. I think it is pretty nascent—we are just building now. Mr Jordan: A figure of 195 comes to mind; some of those are people that have come forward voluntarily, because there is some limited amnesty, and some have been referred by FIRB	Australian Taxation Office	Spoken	2	22
34	1	Dastyari, Sam	BET 34 - Taxpayer information provided to FIRB	Senator DASTYARI: Mr Olesen, just to finish up on the matter we were looking at before the break: the process of the transfer of responsibility is currently underway. There was a \$47 million allocation, which I assume is in Budget Paper No. 2 somewhere. Mr Olesen: \$47.5 million. Senator DASTYARI: \$47.5 million. You expect to have a team which is going to have a full-time equivalent of 60 people working in this unit? Mr Olesen: Approximately. Senator DASTYARI: You are currently in the process of finding or hiring those 60 people? Mr Olesen: Or moving people around inside the organisation. That is correct. Senator DASTYARI: At the moment there is a number in the vicinity of 195 ongoing investigations? Mr Olesen: Or ones yet to begin—yes. Senator DASTYARI: There was a story in The Fin Review that pointed to I believe a number of 90,000 possible people under investigation. Is that a correct figure? Do you know what I am referring to? Is that in the right ballpark? Mr Olesen: I have seen the figure, but I cannot bring to mind what it relates to. I am happy to take that on notice. Senator DASTYARI: I may in the next few minutes have that sent to me by my office. If that is the case, then I will definitely put it to you. Finally, out of the 195, if I was going to ask you whether Altona was one of those properties, what are you going to say to me? Mr Olesen: I am going to say: I do not comment on particular investigations. Senator DASTYARI: I suspected that was exactly what you were going to say, but I thought it was worth a try anyway! For the 194, or however many, investigations, do you collect data on the prices? The media speculation has been that this tends to relate to more valuable properties at the upper end of the market. Are we talking about properties at the upper end or top end of the market, or is this a systemic problem throughout the system? Mr Olesen: I would partly be guessing. I would be surprised if a fair slab of them were not towards the top end of the market. I do not have the figures here. I would be happy to give you a by-range sense of some of the values of the properties that we are looking at. I know one of the compliance activities that we have in mind would be to look at sales over the last five to 10 years to pick some of those significant sales in particular. Our idea there is to target the higher end of the residential market when we do some of those random checks. I am happy on notice, if you like, to give you a sense of the ranges of the values of the properties that we are looking at.	Australian Taxation Office	Spoken	2	23-24
35-36	2	Dastyari, Sam	BET 35-36 - Foreign Investment		Australian Taxation Office	Spoken	2	23-24

37-38	2	Dastyari, Sam	BET 37-38 - Pharmaceutical companies with APAs	<p>Senator DASTYARI: You might need to take this on notice: how many different pharmaceutical companies have had an advanced pricing agreement with the ATO? Mr Konza: Over what period? We have been doing APAs with the pharmaceutical industry, to my knowledge, for 25 years. Senator DASTYARI: Over the past five years. Mr Konza: Yes. Senator DASTYARI: Is it: yes, you have the information; or yes, you will take it on notice? Mr Konza: No, I am sorry: I would have to take that on notice. Senator DASTYARI: That is completely reasonable. Does the ATO have any current advanced pricing agreements in place with multinational pharmaceutical companies? Mr Konza: Yes, I think that there might be two in place, but that is off the top of my head. I can take that on notice as well. Senator DASTYARI: Is that a similar situation as to what has happened in the tech sector where—tell me if this is incorrect—because of the audit process and the strenuous testing of assertions that have been made, effectively you would put future APAs on hold to see the conclusion of that process. Is that what is happening in the pharmaceutical sector as well? Mr Konza: What has happened in the tech sector is that we have said any tech company that is involved in what the commissioner has publically termed 'at-the-edge tax planning' will not be accessing the APA program, because to unpick that tax planning would require the use of our investigatory powers. So audits and reviews are the better way of looking at their arrangements. There are tech companies who are not involved in at-the-edge tax planning arrangements. If they wanted an APA, and that was the case, then we would treat them gratefully— Senator DASTYARI: We do not want to talk about the companies—we have covered that. Mr Konza: Pharmaceutical companies identified as engaging in at-edge-tax planning would be subject to the same restriction for the same logic. Senator DASTYARI: You said there is a small number—you believe in the vicinity of two, but you will confirm that on notice—of APAs with what would traditionally be deemed a pharmaceutical company, noting the term pharmaceutical company is a broad term, because lots of companies do different things. Have the two APAs been entered into in the past several years or are they existing APAs that have just continued on and not run out yet? Mr Konza: I would need to take that on notice. I have been given access to data that indicates that there are more than two. However, exactly as you phrased your question, I do not want to tell you what I have got in front of me here, because I think some of these are not pharmaceutical companies but actually medical instrument companies or other types of companies. But, from their names and my knowledge of the industry, I can see at least three that are definitely pharmaceutical companies.</p>	Australian Taxation Office	Spoken	2	24-25
39	1	Dastyari, Sam	BET 39 - Disputes with Pharmaceutical companies	<p>Senator DASTYARI: Mr Jordan, the tax affairs of multinational pharmaceutical companies appear to raise many of the same concerns that have been addressed by the corporate tax inquiry—simply due to the nature of their operations, in particular the emphasis on the value being placed on intellectual property. That is something which, as opposed to other industries, helps give those who want to engage in sharp practices the ability to transfer profits offshore. Does the ATO believe that the current practices of some multinational pharma companies represent a profit-shifting risk? Mr Jordan: That is an issue that Mr Konza's area deals with, relating to transfer pricing which is, ultimately, trying to shift profit out of Australia into some other jurisdiction either in the pricing of the products or in the size of the royalty relating to the intellectual property. Those are the two main areas that are typical in risk assessment audits that we do. Sometimes, with those royalties, the intellectual property may well be owned in low-tax jurisdictions. You see the same thing in the e-commerce area. But they typically do not have that same feature of no taxing right here in Australia. The sale happens here in Australia and then the attempt is made to back the profit out through pricing or royalties. Not all companies do this. There is a range. Some we have no issues with. We enter into the APAs—they typically have a limited life of two or three years—and then we renew them. For some that it is quite a straightforward process. Others are in a different position—where we find the more aggressive transfer pricing. We have had some cases we have taken to court over the years. We have not been particularly successful in those. That is what drove some of the transfer pricing law changes. That will assist us more in this area. Senator DASTYARI: Are there any current active tax disputes between the ATO and multinational pharmaceutical companies? Mr Konza: By tax disputes, do you mean assessments that have been objected to and are going to court? I would have to take that on notice. I do not know. Senator DASTYARI: Does that mean you do not know any or what? I am pushing on it a bit here, aren't I? Mr Konza: No, I am sorry, I do not know. Senator DASTYARI: How many active tax disputes does the tax office have going to court at the moment? Is that a figure you have? I guess it changes. Mr Olesen: From memory, I think it is something in the vicinity of 800 disputes that find their way either to the AAT or the courts in the course of a year. Senator DASTYARI: I am aware of the issue of 'pharmaceutical' and whether some of those companies would be defined as pharmaceutical companies. I am not going to ask you for the specific number because I know that would mean you would have to make determinations. There are companies at the edges here—some you know are black and white; some are at the edges. The question on notice I am asking is more of a yes or a no as opposed to a specific number. Mr Jordan: I think Mr Konza has mentioned that there are some investigations going on, so, whether they are a formal audit or whether they are a risk assessment, clearly there is activity in the industry. Whether there is any particular case lined up because we have issued assessments, they</p>	Australian Taxation Office	Spoken	2	26

40	1	Waters, Larissa	BET 40 - Staff reduction in Public Groups and International	<p>Mr Hirschhorn: International issues happen across the entire tax office. Across Public Groups and International—which is looking at large taxpayers and could comment better—we have about 1,300 people. Given the nature of Public Groups and International and the open economy that we have, I would say that pretty much all our people have an eye on international issues. We would have over 300 people who would specifically look at identifying trends and strategies around international tax issues. Senator WATERS: On those offshore marking hubs, per se, would that be the 300 or is that a different figure? Mr Hirschhorn: Again, the trading hubs generally will be in the larger segments, so in Public Groups and International. So there will be people across the entire 1,300 looking at those issues. We will have people in my colleague Mr Konza's group, the 300, who will identify trading hubs as an area that we need to focus on. That will then integrate into the teams which have responsibility for individual taxpayers. Senator WATERS: Can you give me an estimate of full-time equivalents? I get that it is a little bit of everybody's job, but I am interested in what your actual workforce dedication is, if you are able to provide it. Mr Hirschhorn: That is very hard, but I would say offshore trading hubs is a very significant allocation of resources. Senator WATERS: How many staff have you lost from that section or from the folk doing that work under the changes in the previous budget as well as the most recent one? Mr Hirschhorn: I would have to take the exact number on notice, but I think it is in the order of about 100. But that is a net number. Sorry, I will go back. Across Public Groups and International we might have lost 100, but in fact the number of people we have allocated to higher level international issues has increased over the last year, both in number and in expertise, and it is one of our strategic focuses.</p>	Australian Taxation Office	Spoken	2	31
41-44	4	Leyonhjelm, David	BET 41-44 - Agricultural land register	<p>Senator LEYONHJELM: I do. So you are responsible for it! My question is about the foreign investment register; I am not sure who the appropriate person is. Is the definition of non resident in tax law identical to the definition of a foreigner for the purposes of the foreign investment policy? Mr Olesen: I do not know for sure, but I do not think so. Senator LEYONHJELM: There is a difference? Mr Olesen: I would be surprised if there was not. Senator LEYONHJELM: Could you take that one on notice, please. I understand the proposed agricultural land register requires access to state land registers. Is that correct? Mr Olesen: Yes. Senator LEYONHJELM: And that access is currently being negotiated, is it? Mr Olesen: We are working on that. We have the goal of getting a register up by 1 July of next year. Senator LEYONHJELM: Okay. Do you anticipate having to pay the states for access to their land registers? Mr Olesen: I do not think so. There is a relationship between the work we need to do around the register and an existing proposal for there to a reporting regime, from state land registers, of information on their registers. It may well be that we can use that reporting regime to meet our needs under the register. Senator LEYONHJELM: You do not anticipate that they will see it as an opportunity to supplement their budget with a fee? Mr Olesen: They may do. I am not close to the negotiations at the moment. What I am speculating about is that there is some legislative change that will give us access to some of that material. There is an interplay there, obviously. Senator LEYONHJELM: What information necessary for the agricultural land register is not currently known to the ATO or included on the state land registers that you can nominate? Mr Olesen: I would have to take that on notice. Senator LEYONHJELM: Well, while you are taking that one on notice: it would appear to me that there will be information required for that agricultural land register that you do not have, and that the state land registers probably do not have, such as the nationality of the owners. If that, or other information, is missing, how will that information be gathered? Could I put that one on notice as well, please. Also, what will be the compliance cost of gathering that information? There will be some red tape involved. How will the cost of that administration be offset within the ATO?</p>	Australian Taxation Office	Spoken	2	32
45	1	Whish-Wilson, Peter	BET 45 - Small Business Asset write-off take-up	<p>Senator WHISH-WILSON: Can I ask on notice whether it would be possible to get access to the take-up rates. How many small businesses of the six and a half thousand and the 1,000—I know it has only been available for a few years—and any other historic information. The minister said yesterday that they have put up what they thought they could afford. I am just trying to get an idea of how you can estimate what you can afford. Mr Heferen: Certainly, we will take that on notice.</p>	Small Business Tax Division	Spoken	2	35
46	1	Ketter, Chris	BET 46 - Anti-avoidance provisions	<p>Senator KETTER: Before lunch, Mr Heferen, I asked you about the level of consultation with companies in relation to this particular measure prior to its announcement. You indicated it was 'very limited'—I think those were the words you used. Were there any major concerns raised by stakeholders in relation to the measure? Ms McCulloch: We consulted with a range of stakeholders in confidence. There are two ways to think about it. They are not happy with the measure and, in many respects, there were some concerns around the lack of uncertainty that comes with making changes to the anti-avoidance provisions. Having said that, we worked very closely with the stakeholders to try to target the measure in a way that got to the activity that was of concern, so that fewer taxpayers were impacted by it. Senator KETTER: Were these the 30, or outside that group of 30? Ms McCulloch: We do not know who the 30 are. The consultations were with a range of firms, tax advisers and tax practitioners. Senator KETTER: So how does this measure affect Australia's participation in the OECD BEPS program? Senator Cormann: It is consistent with it. Mr Heferen: We have attempted to fashion a provision that aligns very closely with where we think action item 7 will end up, which is the work on avoidance of a permanent establishment. In fact, at the G20 meeting prior to the budget the Treasurer spoke with Angel Gurría, the Secretary-General of the OECD, to confirm that Australia needed to proceed ahead of the OECD. My understanding is that Gurría was relatively relaxed with that—he was, after all, in a previous role a finance minister and understands that a country's needs can sometimes go ahead of the multilateral institution. I think he was reassured by the fact that the Treasurer could say we will do what we can to make sure it is consistent. In relation to the consultations we have had with some of Ms McCulloch's and my counterparts in other jurisdictions, the US ones I think it is fair to say are a little bit concerned because obviously in the press a lot of the multinationals that would arguably be affected are United States multinationals, but when we explain what we have done and what the government is proposing, they understand it, accept it and can see the logic in it and are comforted by the fact that it is pretty well in the direction where the OECD work is likely to come out. Senator KETTER: The measure is targeted to apply where profit is shifted to low- or no-tax jurisdictions. Can you either identify those jurisdictions or tell us how you define them? Senator Cormann: We might take that on notice.</p>	Corporate and International Tax Division	Spoken	2	46-47

47	1	Ketter, Chris	BET 47 - Superannuation tax changes	<p>Senator KETTER: Did the superannuation tax changes specifically to the earnings tax in the retirement phase in 2006-07 play any role in the growth that we are seeing? Mr Tilley: I do not think there were any changes to the taxation of earnings in the retirement phase in 2006-07. You might be referring to the change in the taxation of end benefits, of payments that are made out of the super fund, but the earnings in the retirement phase were never taxed. But the changes I think you are referring to were that the tax on end benefits, the payments out of the super fund, was removed. I think that is probably what you are referring to. Senator Cormann: We might want to take on notice the specifics of the quantum that you asked for.</p>	Tax Analysis Division	Spoken	2	49
48-50	3	Ketter, Chris	BET 48-50 - Financial System Inquiry Report (Superannuation Tax Concessions)	<p>Senator KETTER: There was a table in the Financial System Inquiry report which refers to information that Treasury provided to the inquiry, and that is in relation to this issue of superannuation tax concessions. It is on page 138, chart 6. Senator Cormann: We have not got that document in front of us, obviously. Senator KETTER: It says: Source: Treasury, based on an analysis of 2011–12 Australian Taxation Office data. My question is: did the Revenue Group provide that to the FSI review? Mr Heferen: It is a bit of a tricky question. There were some observations around taxation and superannuation in the FSI. If it has something to do with taxation or superannuation in it and it says Treasury provided it, then we would have done. Senator KETTER: Has Revenue Group published this information or similar information over the last five years? Mr Heferen: Sorry, without knowing what we are talking about, it is a bit hard to answer that. Senator KETTER: It is the 'Share of total superannuation tax concessions by income decile'. Mr French: I think we should take that on notice. CHAIR: Okay, it is on notice."Senator KETTER: Yes, okay. Thank you. I am just going to quote from the Murray review final report. There are a number of different findings in relation to this particular issue, and I just want to—</p> <p>Senator Cormann: You do know that Treasury is not going to be able to comment on findings? The government will be providing its response to the Murray inquiry in due course. If you have questions about findings, it is obviously a matter of government policy.</p> <p>Senator KETTER: They might be factual questions, if I could ask Mr Heferen. One of the findings is: ... the majority of tax concessions accrue to the top 20 per cent of income earners ...</p> <p>Senator Cormann: We have to take that on notice. We have to test that. We have to check that.</p> <p>Senator KETTER: Okay."</p>	Tax Analysis Division	Spoken	2	49
51	1	Ketter, Chris	BET 51 - Superannuation tax concessions in 2009-10 accrued to the top decile of income earners	<p>Senator KETTER: I am referring to distributional analysis of superannuation tax concessions which was undertaken by Treasury. I understand it is around 2012. Your memory might be a little bit rusty on that. Are you able to confirm that 38 per cent of superannuation tax concessions in 2009-10 accrued to the top decile of income earners? Mr Heferen: If I could confirm that, I would regard myself as being pretty special. I think we will have to take that on notice.</p>	Tax Analysis Division	Spoken	2	51
52	1	Whish-Wilson, Peter	BET 52 - Income earners	<p>Senator WHISH-WILSON: In terms of growth, would bracket creep then be the second biggest influence? Mr French: The figures Mr Heferen quoted about the contribution to the increase as a share of GDP are correct. Senator WHISH-WILSON: Okay. Could you give me an idea of what proportion of that percentage of the tax-to-GDP ratio is coming from income earners creeping over the \$80,000 tax rate of 37c in the dollar? Mr Heferen: I think we would have to take it on notice.</p>	Tax Analysis Division	Spoken	2	51
53	1	Whish-Wilson, Peter	BET 53 - Negative Gearing	<p>Senator WHISH-WILSON: I saw some modelling from NATSEM that suggested that 60 per cent of all the benefits of negative gearing go to the top 10 per cent income categories. Do you have any other evidence to corroborate that kind of modelling? Mr Brake: I think we would have to look into that. Senator WHISH-WILSON: Okay. Would that be something that you guys would look into or would that be something another department would? Mr Heferen: It would be us. We will take that on notice.Senator WHISH-WILSON: If you could, I would be very interested to know that. I got some answers this morning already, but what does your analysis show—presumably you did this when you did the costings for the government on what the budget measure would be—about what percentage of small businesses actually make a profit and would therefore get a benefit from the 1½ per cent tax cut? Mr Heferen: I think we might have to take that one on notice. Senator WHISH-WILSON: Okay, because I have seen, I think, Saul Eastlake and some other economists out there just saying it is not a very high percentage of businesses that actually make a profit. My party supports a two per cent tax cut, so we— Senator Cormann: A two per cent tax cut? Senator WHISH-WILSON: Two per cent, so a bit more than you, Senator Cormann. Senator Cormann: How are you going to pay for it? Senator WHISH-WILSON: I am just interested to know how many small businesses make a profit. Mr Heferen: We will take that on notice. It does vary a lot year to year. That is one of the things. And there are a certain number of small businesses that do go out of business, and obviously those ones are not making that much money, which is why they go out of business. But we will take that on notice and see how refined a calibration we can provide. The other thing is the proportion of companies and sole traders and partnerships, so there may be some difference also along the method of how they have set up, but we will take that on notice.</p>	Tax Analysis Division	Spoken	2	53-54

54	1	McAllister, Jenny	BET 54 - Costing for the Instant Asset Write-off Scheme	<p>Senator McALLISTER: Thank you, Chair. I wanted to come back to the instant asset write-off scheme, and we have talked about it a little bit with the ATO this morning. I was hoping you might talk me through the key assumptions that Treasury used—I am not sure which officer to talk to, but perhaps Mr Heferen—that underlie the \$1.8 billion costing for the measure. Mr Heferen: This is the accelerated depreciation? Senator McALLISTER: Indeed. It is the instant asset write-off. Mr Heferen: The key assumption we use is to estimate the assets that would be of a value of under \$20,000, and for the particular turnover of those companies—the \$2 million turnover—we estimate what an appropriate bring-forward might be that, because of the fact that there is a \$20,000 write-off, people would actually bring forward in the year that they would ordinarily put off. To inform that we have looked at the past, where we had the change from \$1,000 to \$6,500. Admittedly, that was not nearly as big, but there was a behavioural change in that. We observed what occurred there and we have made some extrapolation to approximate what would be a reasonable scenario moving to \$20,000. Before I go on I will check with Mr French to see if I have covered the things I need to cover. Mr French: That is right. Senator McALLISTER: As part of that process, did that generate an estimate about the number of businesses, for example, that might take up the measure in each year. Mr Heferen: I will pass to Mr French for that. Mr French: The costing is based on the value of the assets rather than the number of businesses. Senator McALLISTER: Right, but not least because— Mr French: So we do not have the number of businesses. Senator McALLISTER: Mr Heferen: This is the accelerated depreciation? Senator McALLISTER: Indeed. It is the instant asset write-off. Mr Heferen: The key assumption we use is to estimate the assets that would be of a value of under \$20,000, and for the particular turnover of those companies—the \$2 million turnover—we estimate what an appropriate bring-forward might be that, because of the fact that there is a \$20,000 write-off, people would actually bring forward in the year that they would ordinarily put off. To inform that we have looked at the past, where we had the change from \$1,000 to \$6,500. Admittedly, that was not nearly as big, but there was a behavioural change in that. We observed what occurred there and we have made some extrapolation to approximate what would be a reasonable scenario moving to \$20,000. Before I go on I will check with Mr French to see if I have covered the things I need to cover. Mr French: That is right. Senator McALLISTER: As part of that process, did that generate an estimate about the number of businesses, for example, that might take up the measure in each year. Mr Heferen: I will pass to Mr French for that. Mr French: The costing is based on the value of the assets rather than the number of businesses. Senator McALLISTER: Right, but not least because— Mr French: So we do not have the number of businesses. Senator McALLISTER: Mr Heferen: This is the accelerated depreciation? Senator McALLISTER: Indeed. It is the instant asset write-off. Mr Heferen: The key assumption we use is to estimate</p>	Tax Analysis Division	Spoken	2	56
55	1	Dastyari, Sam	BET 55 - Market research and focus groups - part of the tax white paper process	<p>Senator DASTYARI: I will wrap-up because I think that answered it. Mr Brake, I believe that we determined at previous estimates that market research and focus groups were conducted as part of the tax white paper process. Have you or anyone in your unit attended, viewed or seen the results of focus groups? Mr Brake: The work that we talked about at the last estimates was quantitative research. We obviously got the results of all of that. Senator DASTYARI: So you got the polling numbers? I am a former party secretary, so I know a lot about polling. We know that there was a separate contract for polling—you have got the polling? Mr Brake: We have not done anything further in that regard. Senator DASTYARI: You got the polling though. The contracts, I think, related to the IGR, from memory—that is not a matter for you. You are saying that the only bit of market research you have received is quantitative polling? Mr Brake: That is my understanding. Senator DASTYARI: Was that one set of quantitative polling? Was it one poll? Did you get one set of figures? Was it a track? CHAIR: This is his core strength here! Mr Brake: We are not used to this! I think we got a baseline set of results and we have not done any follow-up on those results. Senator DASTYARI: So you have got one set of numbers, one set of figures? Mr Brake: That is my understanding. Senator DASTYARI: You can take that on notice to confirm that. Take the date on notice—this year, last year, end of last year, July last year. What rough period are we talking about? I am not going to ask you for specific dates—though it appears that you have them, actually? Mr Brake: No, I do not think that I do have those specific dates. I am just trying to recall— Senator Cormann: We will take that on notice because we want to be accurate. Senator DASTYARI: Do you remember if it was this year or last year? Senator Cormann: We have taken it on notice.</p>	Tax White Paper Task Force	Spoken	2	61
56-57	2	Dastyari, Sam	BET 56-57 - Multifaceted campaigns	<p>Senator DASTYARI: These are multifaceted campaigns. There is a Twitter component, there is an online presence and there is a TV presence. The whole campaign breakdown, including where the money is going to be spent and all of that, comes in, I assume, a document of some kind and the secretary of Treasury would then sign-off on that? Mr Lonsdale: Then advice is provided to the Treasurer and government. Ultimately, government signs off on the campaign. I think that is the answer to your question. Senator DASTYARI: How much input does the government have in the campaign until that point? It is not all done independently. They have a say in the campaign as it is being developed, don't they? Mr Lonsdale: The government makes a decision on whether or not to have a campaign and then at various times during the process government is involved. Senator DASTYARI: In this process, how many times was the government involved? Mr Lonsdale: I cannot tell you that. I would have to take that on notice."Senator DASTYARI: I wanted to go back to Hall &amp; Partners Open Mind. Last time we spoke it was a determination that there was both a qualitative and quantitative component to that research. Can you break down the 785? How much of it is quant and how much of it is qual? Ms Balzary: Unfortunately, I cannot. I can take the breakdown on notice. I can take you through how it works."</p>	Publishing and Engagement Division	Spoken	2	71

58	1	Dastyari, Sam	BET 58 - Ad buy	<p>Senator DASTYARI: So at the moment you are saying that as part of phase 2 there is a spend that is going to come on board. Is that the small business package material we are already seeing on Twitter and online? Is that what this extra \$10 million or so is? We will get an exact figure at the end of the campaign. We will get a figure for that later.</p> <p>Mr Lonsdale: Phase 2 relates to the link between the small business and the IGR; that is correct. Senator DASTYARI: You cannot give me a break down on how much is being spent on phase 2 on TV, radio, print and online yet, can you? Mr Lonsdale: No. Senator DASTYARI: Can you tell me the overall figure? You obviously have a budget for that part of the ad buy. Ms Balzary was saying it was around \$11 million or \$10 million. Mr Lonsdale: I think what Ms Balzary said was that you could expect a similar order of magnitude to the media buy for the first part of the campaign, which was in excess of \$10 million. Senator DASTYARI: I have done ad buys before. You kind of know what you are going to spend on an ad buy before you do it. You just do not go out there and say, 'Bill me later.' I guess my question is: what is the ad buy? Mr Lonsdale: I am very happy to take that away on notice, if you want us to take it away on notice. We do not have that here.</p>	Publishing and Engagement Division	Spoken	2	72
59	1	Dastyari, Sam	BET 59 - IGR Campaign	<p>Senator DASTYARI: Going back, Ms Balzary, to the IGR campaign, when does it end? When does the contract end? I just want to get my Twitter feed back. Ms Balzary: When do the contracts end? Senator DASTYARI: When does the public campaign end? In the contracts there must be a point in time where you say, 'We are purchasing ads to this date with the current contracts as they exist.' The government may attempt to do future contracts for future allocations—that is a matter for government. At this point in time, when does it come to an end? Mr Lonsdale: What we might do is take that on notice because it is quite a precise question that you are asking and we want to be able to give you the most accurate answer. I am happy to take that away. That is a contractual issue. Senator DASTYARI: The specific question is—and there are two ways of asking to get the same answer, I suppose—what will the time period be for phase 2 of the campaign? How long does phase 2 go for and when does it end? And what I define as ending would be the public component of that. I imagine at the end of it there is a component where you do a review and check the effectiveness and this and that. I mean when the public component comes to an end. In breaking that down if you could put television, radio and digital components separately as to when they come to an end. This may be a question you may have to take on notice but do you have a date for when the government made the decision to proceed with phase 2? Mr Lonsdale: No I do not.</p>	Publishing and Engagement Division	Spoken	2	74-75
60	1	Wong, Penny	BET 60 - Regulatory Impact Statement	<p>Senator WONG: Mr McNamara gave some evidence about your regulatory impact statement. He said the short form—is that the phrase? Mr Lonsdale: A short-form RIS, yes, Senator. Senator WONG: A short-form RIS—I am just trying to find the answer—has been completed or undertaken—is that right? Mr Lonsdale: Senator, could I just spend a little bit of time framing what were the two components of the measure? Because there are two RISs that we are talking about. Senator WONG: Yes. And in doing so, I would like to understand where they are, I would like to understand when they are going to be made public and I would also like to understand why you did not do a full RIS. Mr Lonsdale: I am happy to come back to that. Senator WONG: Okay. Because that actually does cost-benefit analyses, which might be good in this space. Mr Lonsdale: There are two sets of measures; there were the measures that were announced in February on the screening threshold for ag land and the land register. And for those measures, a short-form RIS was prepared, we think, fully compliant with the OBPR guidelines. Senator WONG: Can I stop you there? Short-form RIS were first—will you table it? Senator WONG: Will you table it? Mr Lonsdale: If a short-form RIS is undertaken, there is no requirement under the government guidelines to table it. Senator WONG: Correct, so it is secret. But I am saying that this is a Senate estimates committee, I am entitled to ask for it, so I am asking you to provide it. Senator Fifield: I will take that on notice on behalf of the minister, Senator Wong. Senator WONG: Because whatever the government says or does not say in terms of trying to hide these issues, the Senate—CHAIR: The minister has taken it on notice, Senator Wong. Senator WONG: I am just making this point. This estimates committee—I can refer you to the opening statement of the chair, if you would like—is entitled to ask for it. So can we have the short-form RIS? Can you tell me, does it do a cost benefit analysis? Mr Lonsdale: Yes it does. Senator WONG: If that supports your case, why not provide it? Senator Fifield: I have said I will take it on notice on behalf of the minister, Senator Wong.</p>	Foreign Investment and Trade Policy Division	Spoken	2	82

61	1	Wong, Penny	BET 61 - Office of Best Practice Regulation (OBPR) - Foreign Investment	<p>Senator WONG: Mr Lonsdale, you do not mind, page 42. This is my question. I want to go to the changes to foreign investment very quickly. In relation to that, the Department of the Treasury chose to complete a short-form RIS. You indicated it was OBPR's view that, for this proposal, a standard-form RIS would have been consistent with best practice. Mr McNamara : That is right. Senator WONG: That was the view of OBPR? Mr McNamara : That is right. ...</p> <p>... Senator WONG: But they chose not to undertake it? Mr McNamara : Under the system, they get to make the choice of the form of the RIS and they chose to do a short-form. So I assume, given your evidence, he is talking about the threshold changes. Mr Lonsdale: Yes, Senator. Senator WONG: So is it the case that McNamara has told the truth to the Senate committee and he communicated—the OBPR communicated—to Treasury that they thought a standard-form RIS was appropriate. Mr Lonsdale: I have no reason to doubt Mr McNamara's evidence. I want to make that clear. My understanding of the process is that we undertook a very comprehensive RIS for the first threshold set of changes. It may be called a short-form RIS but it was very comprehensive— Senator WONG: Who is responsible for this? Is it Mr Donnelly? Mr Lonsdale: I am ultimately accountable. The department makes the call on what sort of RIS we prepare. Senator WONG: I want to know who this was negotiated between. OBPR is dealing with someone in the department. That is usually what happens. I want to just understand why the department said no to OBPR's view that there should be a standard form RIS. If you were not part of that conversation, I would like to speak to someone who was. Mr Lonsdale: If could make clear, Senator, before I ask Mr McCullough to speak: at all times we are engaged with the OBPR. It could well have been the case that the OBPR thought a standard form RIS was appropriate, but the evidence that we gave at this committee in February was that there were a couple of issues where we were not able to complete the RIS to a standard form RIS quality, if you like. We consulted with the OBPR on the best way forward, given that, and the department took the view that a short-form RIS would be appropriate. Senator WONG: Mr McCullough, were you the person who dealt with OBPR on these issues? Were you aware that their view was that you should do a standard form RIS? Mr McCullough: Yes, Senator, I was aware that their view was that a standard form RIS was required. As I gave in my evidence at the last estimates hearing, it was my recollection that the policy area had spent several months developing a standard form RIS to the early assessment stage, which is what is required there. We got to a point where there were two issues that were outstanding that could not be agreed between OBPR and ourselves. In my view, OBPR was wrong. I rang the head of OBPR to say, 'What can we do about this impasse, because we are coming up to the timetable that we have been working for for months?' And he said to me, 'It's the department's choice in which form to do it'— Senator WONG: That is true— Mr McCullough: I advised then—rather than going through the motions of trying to solve those two problems that,</p>	Foreign Investment and Trade Policy Division	Spoken	2	83-84
62	1	Wong, Penny	BET 62 - Costs associated with the Sydney accommodation of the financial services inquiry	<p>Senator WONG: They usually remember. Then, on notice, can you give me a full total of all the costs associated with the Sydney accommodation of the financial services inquiry and the arrangements in respect of Mr Murray. How much is the lease and how long is it for—the one you have just given evidence about, the ASIC building lease? Mr Lonsdale: For the Sydney office? Senator WONG: Yes. Mr Lonsdale: I will have to come back to you. Senator WONG: You do not recall the term? Who is responsible—is it Markets Group or is it corporate? Senator WONG: They usually remember. Then, on notice, can you give me a full total of all the costs associated with the Sydney accommodation of the financial services inquiry and the arrangements in respect of Mr Murray. How much is the lease and how long is it for—the one you have just given evidence about, the ASIC building lease? Mr Lonsdale: For the Sydney office? Senator WONG: Yes. Mr Lonsdale: I will have to come back to you. Senator WONG: You do not recall the term? Who is responsible—is it Markets Group or is it corporate? Mr Lonsdale: No, it will be done out of the corporate area, but that is part of my responsibilities as well. That is just a level of detail that I do not have. Senator WONG: That is fine. Just take it on notice. What is the proposal in terms of the number of staff in the Sydney office? Mr Lonsdale: Again, I am happy to come back on that. I can give you the broad sketch, if you like. The idea is to build capability in the Treasury by accessing the skills in Sydney. We would second some people in, particularly from consulting agencies, but we would supplement that with people from core Treasury as well. We will run an expression of interest in Treasury.</p>	Business Services Division	Spoken	2	84-85
63	1	Ketter, Chris	BET 63 - Corporations and Markets Advisory Committee	<p>Senator KETTER: My first series of questions relate to the Corporations and Markets Advisory Committee. Firstly, what is CAMAC's current workload? Ms Brown: There is currently no staff at CAMAC. All work that they were doing has ceased, probably within months of the budget announcement last year. Senator KETTER: So there is no staff? Ms Brown: That is right. Senator KETTER: Has the government asked CAMAC to undertake any duties or studies during the course of the current government? Ms Brown: I am just trying to recall who referenced to the crowdsourcing reference. It was not the Abbott government, but it was completed after the budget last year and provided to this government. Senator KETTER: This might be a question for Senator Ryan. Given that it is possible that the bill to abolish CAMAC may not pass the Senate, has the government given any indications of arrangements for the continuation of CAMAC? Senator Ryan: I am sure you will appreciate, Senator Ketter, that this not being my direct portfolio responsibility, I will have to take that on notice.</p>	Financial System and Services Division	Spoken	2	85
64	1	Dastyari, Sam	BET 64 - Make the briefing public	<p>Senator DASTYARI: On that specifically, it sounds like internally—and I think this is a really positive development, by the way—that this was an issue where there was some preliminary 'looking at'. I think that is the term, because I do not want to over-emphasise it, did that result in a briefing being provided to the Treasurer or the government, or did it not quite reach that level? Ms Quinn: We did provide a briefing to the Treasurer. Senator DASTYARI: Do you know what date you provided the briefings? Ms Quinn: On the 25th of March. Senator DASTYARI: Senator Ryan, on behalf of the minister, are you able to take on notice whether or not the government would make that briefing public? Obviously, it is a matter for government. Senator Ryan: I gather that they are internal working papers. That would be a description—the papers we were discussing earlier. Ms Quinn: We did provide a briefing to the Treasurer. Senator Ryan: I will take that on notice on behalf of Senator Cormann.</p>	Treasurers Office	Spoken	2	87

65	1	Dastyari, Sam	BET 65 - Briefing on March 25	<p>Senator DASTYARI: I am just looking up the RBA's comments from yesterday. Was the only briefing in this matter that has been requested and been provided that briefing on 25 March? You have not been asked for a new briefing in the past 48 hours or the past few days, by chance? Ms Quinn: We have not been asked for a briefing but we do get asked for information back and forward in terms of clarifying issues on a regular basis. I would have to take it on notice but we may well have been asked for information around this issue in the last little while. I am happy to take it on notice.</p>	Financial System and Services Division	Spoken	2	88
66	1	McLucas, Jan	BET 66 - North Queensland insurance taskforce	<p>Senator McLUCAS: I understand that you are going to appoint a task force. Is that a Treasury task force of internal personnel? You also have a reference panel. Ms Quinn: That is right. Senator McLUCAS: There is a bit of confusion in the sector about who is doing what where. Ms Quinn: We have an internal task force of officials. It is being headed by Mr Mike Callaghan; he will be leading it. It does have staff from Treasury. It will also have staff from the Department of the Prime Minister and Cabinet. It has expertise that will be drawn from the private sector as appropriate as well. So, depending on what is required, it will have supplementary staff. The reference panel has been pulled together to ensure that there is access to other forms of information and as part of what is almost like a peer review process as well. So the task force and the reference panel will be working together to make sure that there is appropriate input from all the different sources. Senator McLUCAS: Is it appropriate to ask you for the names of the persons on the task force and what department or industry sector they are from? I am very alive to the fact that these are public servants but they are probably senior public servants, I imagine. Ms Quinn: They are at all levels, because the task force requires people to do the photocopying as well as people to do the analysis. Senator Ryan: Can I take that on notice on behalf of the minister, Senator McLucas, given the point you have made? Obviously we do treat individuals differently depending on the office they hold. Senator McLUCAS: That is right. I am interested to get an understanding of the breadth of experience on the task force, without going to the personalities on the task force. Ms Quinn: I am happy to— Senator Ryan: I will take that on notice.</p>	Financial System and Services Division	Spoken	2	89
67	1	Ketter, Chris	BET 67 - Instant asset write-off	<p>Senator KETTER: I would like to look at the instant asset write-off issue again, but I want to focus on the changes that the government made in the last budget, which was the reduction of the amount of the instant asset write-off. That was done on a retrospective basis back to 1 January 2014. I know there has been a regulatory impact statement done, so I am not going to ask you to read that or anything like that, but I am interested in the additional costs that will be imposed on small businesses by the ATO when they receive an amended tax notice if a small business is unable to pay by the due date. Mr Willcock: That is not an issue that Markets Group handles; they are questions that our colleagues from Revenue Group, who were here this morning, would have been better placed to answer. All we can really do is take your question on notice.</p>	Small Business Tax Division	Spoken	2	91
68	1	Ketter, Chris	BET 68 - Assessment that has been made by the deputy governor	<p>Senator KETTER: Do you agree with the assessment that has been made by the deputy governor? Ms Quinn: It is difficult to be precise not having read the speech and not always trusting what is written in the newspapers. There are certainly implications for the financial system and how it works in a low-interest-rate environment in terms how it evolves, how it impacts on decisions in different parts of the financial markets. For example, life insurance and superannuation in particular operate differently in a low-interest-rate environment than a high-interest-rate environment. Senator KETTER: I am going to ask whether the minister agrees with this assessment. It may be one that you might want to take on notice. Senator Ryan: I can take it on notice but, to be fair, I think I did read some comments from the Treasurer around that issue. It is a very open-ended question, it is very difficult to actually answer in a few sentences, and it is a question on notice. If you are asking me whether he is aware of it, I am sure the answer is 'Yes.' Senator KETTER: I guess the issue is the assessment of whether we are in an era of low interest rates. That is the thrust of it. Senator Ryan: I can take it on notice but again you are seeking a complex answer which is very difficult to take on notice and the Treasurer is not at estimates anyway—he is always represented.</p>	Financial System and Services Division	Spoken	2	91
69-70	2	Dastyari, Sam	BET 69-70 - Detailed Investigations	<p>Senator DASTYARI: Is Mr Gregson able to confirm if it is two or three? Mr Sims: We probably do not have the numbers. We can confirm that. It is at least two. Senator DASTYARI: So you are going to take it on notice. Mr Sims: Yes. Senator DASTYARI: Okay. Can you also take on notice when those two investigations began and, if there is any information—there might not be—when you expect they will be concluded. You are saying you have two or three; you will get the exact number. Mr Sims: Yes. Senator DASTYARI: You have a handful—that is the term I will use—of in-depth investigations underway at the moment. You are talking about levels, Mr Sims. Talk to me about the different levels and how they work. Mr Sims: We would have an initial look. If you look at both our competition area and our consumer area, we would probably examine 500 or so matters. We would probably do investigations on about half that number. In terms of in-depth investigations, where we actually think there is something there, across both competition and consumer we would probably do about 100 a year, give or take a bit. Maybe 70 of those would be consumer and 30 would be competition, roughly. Senator DASTYARI: And there is often an overlap between the two, of course, Mr Sims: There can be, yes. Mostly there is not, but there can be between competition and consumer. They are usually separate. Senator DASTYARI: Would you be able to say how many you did into matters relating to the financial services industry last year? Mr Sims: I would have to take that on notice. Senator DASTYARI: Take that on notice. We just had Markets Group, and yesterday we had the RBA and Treasury. There was a discussion with them about credit card interest rates, mostly around the gap between the current credit card interest rate and the cash rate, which has been increasingly growing. Then we had a discussion about the best way to address that gap, which has now reached a record level. Is that a matter you have already looked at from a cartel or competition perspective, or not?</p>	Australian Competition and Consumer Commission	Spoken	2	95

71	1	Dastyari, Sam	BET 71 - Bank Bill Swap	<p>Senator DASTYARI: Finally, going back to the issue of the bank bill swap rate, there was one comment you made which was not quite clarified. You said, 'We have or are looking at the matter,' and then you said, 'There are two different levels.' Are you able to explain, or do you want to take on notice— Mr Sims: I am happy to take it on notice, Senator. I am aware of a couple of in-depth investigations we have on. There are other things we have looked at. I would rather not mislead you, but how specific we can be as well is also an issue. We do not like to suggest we are doing things and cast aspersions on people, so usually we do not say an awful lot about our investigations, because, after all, they are about activity that could be illegal.</p>	Australian Competition and Consumer Commission	Spoken	2	96
72	1	Bushby, David	BET 72 - Criminal Code	<p>Senator BUSHBY: Thank you for assisting us today. You referred to the Criminal Code section that deals with this issue. Have any cases been successfully prosecuted on that section? I am particularly interested in how the courts have dealt with establishing that the undesirable culture exists? Mr Medcraft: Because it only extends to certain limited parts of the Corporations Act at the moment, and it does not extend to financial services and products, there have never been any successful prosecutions. Senator BUSHBY: Have there been any prosecutions? Mr Medcraft: No. Senator BUSHBY: So no unsuccessful prosecutions either? Mr Medcraft: No. However, obviously, in other areas under Commonwealth law, there have been. We could provide— Senator BUSHBY: In respect to culture? Mr Medcraft: Yes, I believe there may have been in respect to other areas of Commonwealth law. We may come back to you on that. Mr Price: We will take that on notice. There has been some commentary about it by some judges. However, I seem to remember there was a case where there was some commentary around this particular provision. So it might be best if we take that on notice. Mr Medcraft: We will take that on notice. As I say, we will give you some examples that are perhaps outside the corporations law, so it might be in the health area or whatever.</p>	Australian Securities and Investment Commission	Spoken	3	9
73	1	Lambie, Jacqui	BET 73 - High-Frequency share traders	<p>Senator LAMBIE: Yes, I am on to that. I have also been informed that the companies which do high-frequency share trading make their money, effectively, by scamming and skimming profits—up to \$3 billion a year—from mum-and-dad investors of Australia. Is that accurate and correct? Ms Armour: That has not been borne out by our studies. We have a report on that which we can make available to you. We are retesting that again and will have another report out in October. Senator LAMBIE: How many high-frequency share traders are there in Australia? Ms Armour: I cannot give you precise information on that. We will take it on notice. Senator LAMBIE: I would also like to know their names, because they seem to be hidden in the darkness. Can I have their names? You cannot find them anywhere.</p> <p>Ms Armour: I think that is a hard thing to give you an answer to. It is really a question of what one means by 'high-frequency trading'. Do you want the names of everyone who uses a computer system?</p> <p>Senator LAMBIE: Yes, mum-and-dad investors would love those names. That would be great, thank you.</p> <p>Mr Medcraft: On that point, the algorithmic technology is very accessible to any mum and dad these days. Significant numbers of people who are not close to the mainframe could be high-frequency traders.</p> <p>It is just an algorithm. Then how quickly you can execute is a function of how close you are to the market. You could not do that, actually. You could get a list, for example, of companies that—the ASX provides a facility, and that might give you an indication of those that are doing it very fast. We could do that for you, if that would help.</p>	Australian Securities and Investment Commission	Spoken	3	15
74	1	Canavan, Matthew	BET 74 - Front-running conduct	<p>Senator CANAVAN: Yes. You mentioned that you have breached people for front-running conduct. Can you give us the details of those breaches, given that your investigations have concluded? Ms Armour: We could obviously have a look at our public outcomes. We will take that on notice. Probably the more important point is that, because we are real-time supervising, we are intervening at the time. We will not really have that detail for you.</p>	Australian Securities and Investment Commission	Spoken	3	16
75	1	Canavan, Matthew	BET 75 - Pinging	<p>Senator CANAVAN: This is my final question. What about pinging? Has that been an issue in Australia? Ms Armour: Yes, we have seen some instances of that and we have dealt with those straightaway. It is not a sustained issue, but there have been instances. Senator CANAVAN: Could you take the same thing on notice—if there are any breaches that could be publicly revealed to the committee? Ms Armour: Yes. Senator CANAVAN: Thank you.</p>	Australian Securities and Investment Commission	Spoken	3	17

76	1	Lambie, Jacqui	BET 76 - Banks charge on credit cards	<p>Senator LAMBIE: I want to know whether ASIC has received any complaints about the rates banks charge on credit cards, at 17 per cent, given that base interest rates are at historic lows of two per cent—which, as a 700 per cent mark-up, makes payday lenders look like charities—and whether it has also received complaints that, when you withdraw \$20 from an ATM, you are charged \$2.80. I find that disgusting. Is it legal to charge this sort of money, really? Mr Medcraft: I will pass to Peter Kell, who oversees the credit area. Mr Kell: On your first question—have we received complaints about the actual interest rate?—we can check whether we have had any particular complaints. But generally, as our jurisdiction does not extend to the level of interest but more to things like whether people have been misled about the terms and conditions, whether the credit has been provided irresponsibly— Senator LAMBIE: Is it legal? Mr Kell: Are they allowed to charge interest rates at that level? Yes, that is legal. I know it has been discussed in the last few days. Is it something that we think is worth looking at? Certainly. Senator LAMBIE: It is certainly not morally right, is it? Mr Kell: We have seen what Treasury and others have said, and we would be very much prepared to work with Treasury to look at this issue, because it is obviously something of community concern. I can understand exactly where your question is coming from, but they remain very sticky, despite interest rates coming down in other sectors. So, as to the reasons why that is occurring, I think that would be worth a close examination. Mr Medcraft: Senator, you mentioned payday lending. First of all, from our point of view, we are being proactive with consumers, actually advising them on alternatives to payday lending. Also, the message to people is: if you are having trouble paying your electricity bill or your mortgage, basically approach the utility or the bank, who generally have programs where they can assist you, rather than going through payday lending. I see ads from payday lenders about getting assistance to pay your electricity. You can actually go to your utility and they will generally give you time. So really the message to everybody is: if that is where your problem is, you do not necessarily need to go to a payday lender. The other issue is that, as I said, we are looking also at surveillance, enforcement and significant action against payday lenders, both in their advertising and in their conduct. My point at the start of this meeting was about conduct and culture, and it is a very significant message to that industry about conduct and culture. Senator LAMBIE: And what is morally right. Mr Medcraft: Well, having the right culture to make sure that you are not breaking the law. Can I just say it is a hint or a nudge. Mr Day: Senator, on your second question, about the fees charged for withdrawing money from ATMs, we will take it on notice as to whether or not we have received any complaints about that, but obviously those things are a commercial matter for the banks about what they may charge for people to make withdrawals. I guess you are referring to taking it out of ATMs from other banks rather than their own.</p>	Australian Securities and Investment Commission	Spoken	3	17-18
77	1	Whish-Wilson, Peter	BET 77 - Centrelink	<p>Senator WHISH-WILSON: You mentioned Centrelink, Mr Kell. Is it true that 80 per cent of users of these payday services are on Centrelink benefits? Are you working with Centrelink at all? Mr Kell: I am not sure of the exact figure off the top of my head. I can take that on notice. The provision in the new payday lending requirements, which is designed to protect consumers who receive 50 per cent or more of their income through Centrelink, is a provision where there is a higher level of compliance. It is interesting that that particular provision seems to be working well. Do we engage with Centrelink and the department on issues impacting low-income consumers? Yes, we do, very closely. We have recently been working with them on the whole issue around consumer leases because we want to make sure that if there are firms we take action against, because they have been lending inappropriately or engaging in misconduct, they can be taken off the Centrepay system. Those sorts of issues are part of our dialogue with that agency.</p>	Australian Securities and Investment Commission	Spoken	3	19-20
78	1	Xenophon, Nick	BET 78 - Probe into the land-banking scams	<p>Senator XENOPHON: That is right. Has ASIC opened a probe into the land-banking scams in several states that are run out of Melbourne by companies linked to the notorious Henry Kaye? I know that Royce Millar and other investigative journalists at Fairfax have been running a whole series of stories on this. Can you advise whether a probe has been opened into these allegations involving \$100 million amongst hundreds of investors? Mr Mullaly: Yes, we are making inquiries in relation to those issues. Senator XENOPHON: Is the nature of the scam quite ephemeral from a regulatory point of view, in the sense that you are being promised an option on a potential development? There are obviously a number of misrepresentations made. Is it something that the current regulatory framework may have difficulty in dealing with because of the vagueness of the promises made? Mr Mullaly: As I think Mr Kell indicated, it does not fit neatly within ASIC's jurisdiction. However, there are a number of aspects of the conduct that we are considering. Mr Kell: Given that we are in the middle of active inquiries into this issue, it is probably not sensible for us to continue. Senator XENOPHON: I understand that. Can you advise me—and I will not traverse it much further—when the investigation began, a rough time frame. Mr Mullaly: Sometime late last year—I have not got the exact date— Mr Kell: We can come back to you. "Senator XENOPHON: That is right. Can you give an idea of what resources are involved in this, because they are very complex transactions. I have spoken to people who have been involved in this, and they describe in some detail the elaborate nature of the schemes and the extent to which information is hidden from people and the ruses involved. Mr Mullaly: I would have to come back with the exact details of the resources but I think it is adequately resourced. There are senior and experienced people involved."</p>	Australian Securities and Investment Commission	Spoken	3	21-22

79	1	Xenophon, Nick	BET 79 - Boiler room scams	<p>Senator XENOPHON: The paradox seems to be these crooks seem to be doing very well operating internally. So we have done some good work in terms of international boiler room scams, but there are still people getting hurt within Australia. Mr Day: Absolutely. But, as I say, in terms of those types of scams, we are talking about pure fraud. In those circumstances, those are matters really for the police forces—the Australian Federal Police and the relevant state police—and they do very good coordination there. Where we are needed to assist, where there may be potential corporate offences—corporations offences and financial services offences, as Mr Tanzer pointed out—we have been involved and we will assist. Mr Medcraft: I was just discussing with the minister that one of the big issues with this area is that often a lot of it happens from offshore—things boiler room falling in from offshore—and enforcement often is quite problematic in terms of going across jurisdictions. We have some ideas that we are exploring with the government that are likely to make that even more effective. Senator XENOPHON: If you are able to give more information, you can take it on notice, but if it is still in a policy coordination stage— Mr Medcraft: Just to mention that we are thinking about how we can possibly be smarter. Senator XENOPHON: Could you also take on notice how you are going to publicise this to warn people about these sorts of scams. Mr Medcraft: Yes. Senator XENOPHON: My final question relates to my good friends at Qantas. I will put some questions on notice and forward this to you. It relates to correspondence I have had with the chairman, Mr Clifford, in relation to the information that I raised at the AGM—since I am a shareholder of Qantas. I think I bought \$500 worth of shares. Embarrassingly, the share price has gone up since I bought the shares.</p>	Australian Securities and Investment Commission	Spoken	3	23
80	1	Ketter, Chris	BET 80 - Out-of-Court settlement with the Bank of Queensland	<p>Senator KETTER: For the \$20 million settlement, as I understand, there were other actions that were taken. What other parts of the original claim were not pursued as a result of this out-of-court settlement with the Bank of Queensland? Mr Tanzer: We undertook a very broad range of inquiries into the Storm matter as a whole; the Bank of Queensland aspect of this was part of the Storm investigation. As I say, our key focus was on looking at obtaining compensation for investors. That was based on our best assessment of the evidence at the time and the public interest in being able to take that type of action. I will take on notice and I will check whether there were any particular aspects of the claim that were dropped as part of the settlement of the action, but I do recall that at the time we made that settlement, we considered that the settlement that was achieved appropriately dealt with the concerns we had raised at the time.</p>	Australian Securities and Investment Commission	Spoken	3	27
81	1	Williams, John	BET 81 - NAB Financial Planning debacle	<p>Senator WILLIAMS: Where is ASIC up to with the investigation of the NAB financial planning debacle? Mr Kell: We have a very significant piece of work underway there, a very significant investigation underway there. We have served quite a lot of significant information requests under our compulsory information gathering powers to NAB in relation to advisers and their systems. We are looking, broadly speaking, at three types of issues—their actual systems, including their breach reporting standards, the behaviour of individual advisers and whether that needs to be reviewed, and also the remediation that they are offering. So NAB systems as a whole, the conduct of advisers and what are they doing to compensate consumers, and is that compensation adequate? So it is a big piece of work. Senator WILLIAMS: On that issue, how much compensation has been paid and to how many clients? Mr Kell: For NAB it is still very early days. I cannot give you an answer right now on that, but it is still very early days on compensation with NAB. Ms Bird: NAB itself, as we know, have paid out compensation in the past other than an ASIC remediation program, totalling about \$6 million over a six-year period. Mr Kell: But there is more, obviously, to be looked at in the context of this review. Senator WILLIAMS: Will you be giving the NAB scheme greater diligence, bearing in mind the KordaMentha report described CBA's compensation scheme as flawed, high questionable and massively unfair? Mr Kell: Their past compensation efforts? Yes, and in fact you may be aware that we have recently announced that we will be issuing guidelines for the entire financial planning industry about how to properly structure and run remediation and compensation processes, because we have seen too many inconsistencies and too many areas in the past where those schemes have fallen down. So we are going to be issuing guidelines and consulting on them—you may even want to put in your views when we do that—so that there is a more robust set of standards right across the sector if remediation is in question and we can have stronger systems in place. Senator WILLIAMS: How many people have lost their jobs over this at NAB? Mr Kell: I could not give you an exact figure on that at the moment. I am happy to take that on notice. Again that is all part of the current investigation.</p>	Australian Securities and Investment Commission	Spoken	3	30

82	1	Dastyari, Sam	BET 82 - Credit Cards	<p>Senator DASTYARI: Thank you. I have one other quick question on that, and then we will move on from that topic: officials from Treasury yesterday said that they produced a report which they handed to government on 25 March in consultation with other agencies—I am sorry, Minister; you were not here. There was a different minister at the table. Minister Ryan was at the table. Senator Cormann: Which report are you talking about? Senator DASTYARI: No; there was a paper produced for government by Treasury on 25 March this year by the Markets Group of Treasury and given to government— Senator Cormann: What was it about? Senator DASTYARI: About credit cards, and about the challenging space for credit cards. I should have asked the Market Groups this, but I will ask you, so from the other end: Markets Group said that in developing that document they had consulted with APRA and other relevant agencies in the preparation of the document. I imagine, if they were contacting you, it would probably have been at a level below the commissioner level, understandably. So are you able to take on notice whether or not the preparation of that document also included input—or do you know the answer to that, Mr Kirk? Mr Kell: We have had discussions with Treasury—ASIC has—about issues around credit cards, but in relation to that particular report: yes, I would have to take it on notice. Senator DASTYARI: Okay, so the answer is—I just want to be clear—that you have had discussions with Treasury around issues relating to credit cards. Is that both in relation to the challenges facing interest and also in relation to payments? Or is that going to more detail than Mr Kirk has with him at the moment? Mr Kell: For example, we obviously regulate the responsible lending laws which apply to all credit products including credit cards, so Treasury are interested as to how we are seeing that operating in the credit card space. We have taken some court actions in relation to unsolicited credit card limit offers, notably against GE where we got a \$1.5 million penalty so we have— Unidentified speaker: Who was that? Mr Kell: GE Capital. Senator DASTYARI: And how many of those have you pursued? You just using one example. Do you have a figure with you? Mr Kell: In relation to that issue? Senator DASTYARI: Yes. Mr Kell: We will have to get back to you on that one.</p>	Australian Securities and Investment Commission	Spoken	3	33
83	1	Canavan, Matthew	BET 83 - Secured Capital and Finance	<p>Senator CANAVAN: That related to a company called Secured Capital &amp; Finance. The liquidator's report at the time said: 'ASIC has provided me with funds to conduct an analysis into possible breaches of the Corporations Act by the directors. That report has been prepared and lodged with ASIC. It is noted that the report lodged with ASIC may result in civil and/or criminal sanctions against the directors. It is highly unlikely that this will result in a return to creditors.' What steps did you take after receiving that liquidator's report?</p> <p>Mr Tanzer: I cannot talk about the specifics about it, because I have to check, but the normal process that we follow with that is we assess the report, we read through the report, we do the searches to see what else is in behind it, and we assess what evidence the liquidator may have within the report—or what he is suggesting he may have within the report—as well as the age of the conduct and the nature of the conduct, before deciding whether or not it should be referred to a team for further work. We receive a large number of these reports, and it is certainly not the case that we put an investigation team on to every one, because sometimes the evidence does not suggest that that is possible, or there might be other reasons for it. I am not aware of the particular circumstances of that report; I do need to check that.Senator CANAVAN: I am not sure if it was the same report, but it was at least a liquidator's report as well—I believe it is the same report that I have just quoted from—it also said: I can only conclude that the operation of SC&amp;F— Secured Capital &amp; Finance, which Mr Gore was involved with— was something akin to a Ponzi scheme. So I am still trying to establish what you did, after receiving that report, to stop Mr Gore from being involved in further activities to defraud— Mr Tanzer: I am trying to establish that myself. I will take it on notice. I am quite happy to come back to you with some information about that. Senator CANAVAN: Okay, if you could. There seems to be a gap here. You got that report in May 2010 but it does not seem like any action had been taken against Mr Gore, and then you received a cold call in late 2011? Mr Tanzer: The action in respect of Mr Gore was with respect to ActiveSuper, which related to an SMSF related matter. Senator CANAVAN: I understand that. Mr Tanzer: There may be a range of reasons associated with— Mr Medcraft: We will come back to you on that. Senator CANAVAN: I would obviously be concerned if people can just change the names of the companies that they should be operating in— Mr Medcraft: No. I would be interested to hear the response. Senator CANAVAN: The court found that he was a shadow director of this particular company, MOGS Pty Ltd. Were you aware that he was a shadow director of that entity before the court found that? Mr Tanzer: I do not think so. Senator CANAVAN: My understanding is that last year you did actually look into a complaint that Mr Gore had been acting as a director while an undischarged bankrupt. Are you aware of that? Mr Tanzer: I will go back and check. I will take it on notice.</p>	Australian Securities and Investment Commission	Spoken	3	41-42

84	1	Canavan, Matthew	BET 84 - Giles Emery	<p>Senator CANAVAN: Giles Emery from the misconduct and breach reporting assessment and intelligence branch. Mr Tanzer: And the letter says? Senator CANAVAN: I was just establishing whether we have somebody of that name. Mr Day: That is a staff member in my group. Senator CANAVAN: He received a complaint on 15 September 2014. The letter says: We have completed our assessment of your report of misconduct which raises concerns about a bankrupt individual managing a corporation while disqualified. ASIC has looked at the alleged misconduct and information you provided— You conduct your inquiries; I will not quote that in full. It goes on to say: and have determined that we will not take action in this instance. You said that you were not aware that he was a shadow director, but it seems to me that, at least in this instance, you had received— Mr Tanzer: That was 2014, I think you said. Senator CANAVAN: The letter is dated 25 February this year, before the court case was handed down. Mr Tanzer: The court case was all about—we alleged that he was a shadow director. Senator CANAVAN: I thought you just said you did not know that he was a shadow director. Mr Tanzer: We did not know that he was a shadow director before 2011, when we started the action. Senator CANAVAN: I am sorry, I did not take that as clear. I thought I asked, 'Did you know he was a shadow director before the court case was handed down?' Mr Tanzer: I am sorry, I missed that. Senator CANAVAN: You might have misheard me. Mr Day: It is likely that that letter was in the context of everything else that is going on. Now it may be that it does not indicate that, and if that is the case I think that may be a shortcoming. But clearly, in the context of everything else, in relation to that information at that time, matters were in hand. Senator CANAVAN: This particular company was 1835 DEVELOPMENT COMPANY Pty Ltd. You received a complaint that he was clearly a person of interest, who was allegedly acting as a director or managing a corporation, and you did not seem to take any action on it. I just want to know why. Mr Tanzer: I will go back and check, but obviously the court case was complete. We were awaiting judgement in respect of some very serious allegations with respect to Mr Gore. So I imagine that part of our thinking, I assume, was that we were going to wait to see what happened in the judgement before we thought about pursuing something else. But I am happy to check that. Senator CANAVAN: Could you look at that? I understand what you are saying—you had an action already in train. I do not know what 1835 DEVELOPMENT COMPANY Pty Ltd was getting up to. But I would like to know what inquiries you made to ensure that his operations in that company were not also defrauding customers or investors, and whether people who did not know about Mr Gore or were not aware that there was a Federal Court case pending could potentially continue to be at risk of being defrauded. Mr Tanzer: We will look into that. Mr Medcraft: We will take that on notice.</p>	Australian Securities and Investment Commission	Spoken	3	42-43
85	1	Canavan, Matthew	BET 85 - Mr Gore	<p>Senator CANAVAN: Just going to the court case: I believe that Mr Gore was permanently banned from involvement in financial services? Mr Tanzer: Yes, in financial services. Senator CANAVAN: Some of his colleagues have been banned from directorships. How does it work? Is Mr Gore banned from directorships as well? Mr Tanzer: No, he is not. The orders that we sought in the court proceedings were all bans from financial services. A few of those directors consented to orders being made against them and also consented to being banned as a director. Senator CANAVAN: Why isn't Mr Gore banned from being a director? It seems like he has been involved in Ponzi schemes, he has now been found in breach of an obligation to the Federal Court, with allegations of acting as a director while disqualified. Why didn't you seek an order to have him banned from being a director of a company? Mr Tanzer: My understanding is that at the moment he is an undischarged bankrupt, and therefore he is disqualified as a matter of course under the Corporations Act. Senator CANAVAN: How much longer will he be an undischarged bankrupt? Mr Tanzer: I do not know. I can get you that information. Senator CANAVAN: Some of these other individuals have been banned from directorships for up to 10 years, I believe. Mr Tanzer: Yes. Senator CANAVAN: And you are not sure if Craig Gore has a 10-year period of not being able to operate? Mr Tanzer: It depends on his period of bankruptcy. Senator CANAVAN: Could you take that on notice as well? It seems a little strange that some people who are more ancillary to what is going on than Mr Gore have a—</p>	Australian Securities and Investment Commission	Spoken	3	43
86-87	2	Whish-Wilson, Peter	BET 86 - 87 - Trade in Services Agreement or the Trans-Pacific Partnership Agreement	<p>Senator WHISH-WILSON: Could you say whether you have been involved in any input for either the Department of Foreign Affairs and Trade or perhaps the Attorney-General's Department in relation to the Trade in Services Agreement or the Trans-Pacific Partnership Agreement? Mr Byres: I would have to take that on notice because personally I have not, but I could not say definitively whether some part of APRA has been consulted. So let me take that on notice. Senator WHISH-WILSON: And for the Trans-Pacific Partnership Agreement as well? Mr Byres: Yes.</p>	Australian Prudential Regulation Authority	Spoken	3	51
88	1	Dastyari, Sam	BET 88 - Industry Super Fund Body	<p>ACTING CHAIR: No doubt APRA would support that, given what you said about it being a better practice. Ms Rowell: Yes. ACTING CHAIR: But the industry super fund body—ISN—does not have the same code of practice. Ms Rowell: No. ACTING CHAIR: Does APRA have data on board turnover, composition, male or female, independent versus non-independent, by segment, which you record? Do you keep that data? Ms Rowell: We have data on board composition by segment. Mr Littrell: We do have gender. We can derive length of service with some difficulty. At this point the independence question is not yet defined statutorily. ACTING CHAIR: So you do not have that ability to— Mr Littrell: We have the identity of the directors, and at need we could go through and do a manual extract, but it is not something that is routinely collected. ACTING CHAIR: Without asking you to do that, or the length of service, which sounds like it would be an unreasonable request as well, are you able to provide to the committee details of what you do have on the breakdown of board memberships? Mr Littrell: We will take that on notice.</p>	Australian Prudential Regulation Authority	Spoken	3	58-59

89	1	Xenophon, Nick	BET 89 - Bank Disputes	<p>Senator XENOPHON: Thank you. I go to a second, broader issue. You were good enough to sit down and discuss this with me. I do not want to go into too much detail. If an individual customer has a dispute with a bank, whether or not it ends up in the courts, and it relates to arguably ethical conduct of a bank—and that is obviously a matter for the ACCC or, within the courts, for specific contract litigation—does APRA have a role there if it might point to systemic governance issues in the bank? For instance, it is not providing interest-rate statements to customers and it is behaving in a way that most people would objectively say is pretty outrageous. Do you have an ability—I am trying to keep this in general terms—not so much to look at individual cases but to say there is something wrong with this particular bank's record-keeping or the way that they provide information to customers? Mr Byres: That is exactly the way that we deal with customer complaints, because we are not of ourselves a consumer protection agency or a dispute resolution agency. We do, nonetheless, get complaints from members of the public. Depending on the nature of those complaints, there are bodies better placed to handle them. For retail consumers, there is the Financial Ombudsman Service and there are various other measures. For commercial customers, it tends to be something that has to be pursued through the courts. We do not, though, just pass on those sorts of complaints to other organisations. They are directed to our supervisory teams who then use them as a little bit of intelligence to see whether—going to your point—there is something systemic here and that this might be an example of a broader problem in governance or internal controls or in risk management. Obviously, we are very alert and very concerned if that is the case. If we then use that as a trigger to look into an issue and we find there was a problem that was more widespread then obviously we would seek to have the issues rectified. But that is rectified in the sense of asking the bank to take corrective action to improve governance, fix systems, improve risk management. It is not to the point of saying we are arbitrating on restitution for the customer. Senator XENOPHON: I understand that. It may be that for the particular entity that I spoke to you about that there may be some other complaints coming forward. Can I go finally, with the indulgence of the chair, to issues of the Arab Bank? On 22 September 2014 the US District Court in Brooklyn found that the Arab Bank's parent company, Arab Bank plc, had breached the US Antiterrorism Act 1990 by providing material support to Hamas through knowingly maintaining accounts for Hamas operatives and financing millions of dollars in payments for families of suicide bombers. An appeal by the Arab Bank against the verdict was dismissed by an appellate court in the US in April 2015. Is it your understanding, Mr Byres, that the Australian-based Arab Bank is a subsidiary of the parent company that has been the subject of the US court proceedings? Mr Byres: Yes, it is a subsidiary. Senator XENOPHON: Can you advise when and how APRA became aware of this matter? Was it through media reports or was there some other conduit in information? Mr Byres: I</p>	Australian Prudential Regulation Authority	Spoken	3	59-60
90	1	Xenophon, Nick	BET 90 - APRA Act	<p>Senator XENOPHON: The APRA Act: 'Cooperation with other agencies'. It refers to the desirability of APRA cooperating with other financial sector supervising agencies. As a result of those damning findings by the US District Court in Brooklyn, upheld on appeal less than two months ago, can you tell us at what point did APRA investigate this matter, firstly? Secondly, did it liaise with AUSTRAC given that here we have a subsidiary of a parent company that has been found guilty under the US Antiterrorism Act of offences? Mr Byres: The simple answer to your question is yes, we have looked at the issue, and yes, we have liaised. As to the specifics— Senator XENOPHON: Liaised with whom? Mr Byres: AUSTRAC. Senator XENOPHON: When was that liaison. Could you take that on notice? Mr Byres: As to the specific dates I would have to take that on notice and give you information.</p>	Australian Prudential Regulation Authority	Spoken	3	60-61
91	1	Xenophon, Nick	BET 91 - Arab Bank's activities	<p>Senator XENOPHON: I am trying to establish the thoroughness on the part of APRA, along with other agencies that you have a statutory right to cooperate with—indeed an obligation—as to how closely this was investigated. Can you provide, on notice, what investigations took place? For instance, was there an audit? Did AUSTRAC undertake an investigation of the Arab Bank's activities here in Australia to ensure that moneys from the Arab Bank here in Australia—any profits, any funds—did not end up in the hands of terrorist organisations? Mr Byres: Just to be clear: we can tell you what we did; I cannot tell you what AUSTRAC did. You will need to ask AUSTRAC any questions that you might have. Senator XENOPHON: I am happy for you to take that on notice. Mr Byres: I will take that on notice. I will explain what we did, but I cannot answer on behalf AUSTRAC.</p>	Australian Prudential Regulation Authority	Spoken	3	61
92	1	Williams, John	BET 92 - Trio Capital	<p>Senator WILLIAMS: Exactly. I want to touch on Trio Capital. Are there any fraud investigations underway into anyone who was associated with the collapse of the Trio Capital Group? Would anyone know? Mrs Rowell: APRA is not undertaking any investigations. Senator WILLIAMS: Okay. I will just see if this one is possible. When ACT Super, McGrathNicol, end their receivership and associated investigations, who will all the paperwork be lodged with and will it be available for public scrutiny? I suppose that will go to ASIC, will it? Mrs Rowell: What paperwork are you talking about, sorry? Senator WILLIAMS: When ACT Super, McGrathNicol, end their receiverships in relation to Trio. Mr Byres: Are you saying who keeps all the records of their work? Mrs Rowell: We have some records. ASIC has some records. Whether we would keep specific—I would need to take that one on notice.</p>	Australian Prudential Regulation Authority	Spoken	3	61-62
93-97	5	Lambie, Jacqui	BET 93-97 - ASIC Complaints	<p>1. Given your extensive experience can you please detail what role a Financial transaction Tax plays in Europe and if it is good enough for France, why isn't the Government at the very least looking into my Financial Transaction Share Traders Proposal here in Australia 2. Has the Australian Securities and Investment Commission received any complaints (please provide the number of complaints and the nature of the complaint) about the charges that banks charge people when they withdraw cash from an Automatic teller. 3. Please release any research reports that Australian Securities And Investment Commission has completed on Financial Transaction Tax. 4. Please provide a definition of an insider trader. 5. Please provide the risks that High Speed share trading poses in regards to market melt-down/financial crisis.</p>	Australian Securities and Investment Commission	Written		
98	1	Lambie, Jacqui	BET 98 - Companies that are trading within the ASX Building	<p>1.As offered by the Australian Securities and Investment Commission on the 3 June 2015 in the Senate Economics Committee can we please have a copy of all the companies that are trading within the ASX building.</p>	Australian Securities and Investment Commission	Written		

99-101	3	Bushby, David	BET 99-101 - Industry Super Australia	1.Is APRA aware that the lobby group representing funds known as 'industry funds', Industry Super Australia, is using funds it sources from members' accounts to finance a campaign against specific Federal Government Budget proposals relating to pensions and superannuation? 2.Would advocacy on such policy issues be contrary to the sole purpose test of a superannuation fund under SIS, if they were being conducted by an individual fund? 3. If so, as ISA is wholly owned by super funds and funded from levies ultimately sourced from members accounts, is such advocacy contrary to the sole purpose test applicable to the respective superannuation funds represented by ISA?	Australian Prudential Regulation Authority	Written		
102-103	2	Williams, John	BET 102-103 - Financial Planning	1.Is ASIC investigating any actions of NAB financial planner Graeme Cowper? 2.Since the initial developments have there been any further whistle blower reports to ASIC about NAB or any other financial institution in relation to financial advice concerns?	Australian Securities and Investment Commission	Written		
104	1	Williams, John	BET 104 - Forced Sales	1.In the case of Gippsland Secured Investments, the company returned over 90 cents in the dollar to investors after having paid the liquidators and the Trust Company (Trustee) fees and recovered loan funds by forced sales of property that was held as security for loans. GSI's liabilities exceeded their assets where their assets were valued on instructions as forced sales. Properties were sold at prices significantly higher than valuations, yet the Trustee relied on these valuations to close GSI down. What is ASIC doing to protect secured note-issuing companies and investing-debenture holders from similar outcomes with companies that are still viable and operating?	Australian Securities and Investment Commission	Written		
105-115	11	Williams, John	BET 105-115 - Free Range Eggs	1.In the case of the complaint it receives. In regards to each of the cases where the ACCC has taken action against duck and eggs businesses, why were these alternatives not considered? 2. In relation to a) above, what has been achieved by pursuing court action that could not have been achieved by using other options available to the ACCC? 3.ACCC has a guiding Principle of Consistency. Given the Court noted the Pirovic case "should not be seen as a resolution of what constitutes free range in the abstract ", how has the ACCC's activities given business certainty about its actions? 4.ACCC has a guiding Principle of Fairness – the ACCC seeks to strike the right balance between voluntary compliance and enforcement while responding to many competing interests. How did the ACCC determine that its guiding Principle of Fairness was better achieved by Court enforcement action rather than seeking voluntary compliance in regard to each duck and egg business actions undertaken by the ACCC? 5.The current Model Code for poultry describes free-range systems as "birds in free-range are housed in sheds and have access to an outdoor range". This definition is used in determining the mandatory component of egg labels. Other aspects of the Code which have not been enacted in law or regulation remain voluntary. It would appear the ACCC's actions and comments suggest that consumers can expect that all farmers implement and comply with all aspects of the Code, thereby effectively making a voluntary code mandatory. Does the ACCC believe that consumers can reasonably believe that any business covered by a voluntary Code will abide by that Code and that voluntary Codes are now effectively mandatory and enforceable by the ACCC? 6.Humane Society International claims that the ACCC enforcement actions have resulted from one of their formal complaints. How does the ACCC ensure that complaints reflect real consumer concerns rather than a campaign by activist organisations with other agendas? 7.Can the ACCC outline what involvement organisations such as Humane Society International, Humane Choice, the Barristers Animal Welfare Panel, Animal Justice Party and Animal Liberation had in the complaint and investigation process? 8.The ACCC believes that consumers expect free-range means to mean that most birds are ranging on most days. How has the ACCC arrived at that description? 9.In relation Q8, was the decision based on any research, and if so, is that research available publicly? 10. Free-range hens are most likely to range when the environment inside the shed is not to their liking and their welfare is compromised. Therefore having most birds ranging on most days may indicate poor bird welfare rather than good welfare and husbandry practices. As consumer expectations are unlikely to be that hen welfare will be compromised by farmers, how does the ACCC standard of "most hens ranging on most days" reflect consumers' expectations and provide clear guidance to farmers when this guidance may be effectively asking farmers to treat their hens badly? 11.What processes are in place to ensure confidential	Australian Competition and Consumer Commission	Written		
116	1	Williams, John	BET 116 - LM Investments	I note that ASIC has taken action against the Founder and Directors of LM Investment Management Limited. There have been calls from investors who have lost funds in this failed enterprise for ASIC to accept responsibility for lack of diligence. Does ASIC accept any responsibility for not heeding "alarm bells" as this fund unravelled, and does ASIC consider it warrants compensation?	Australian Securities and Investment Commission	Written		
117	1	Sterle, Glenn	BET 117 - Asset Recycling Initiative	1.Do you acknowledge that your profile for the 15% Asset Recycling Initiative has slipped, such that \$570M less will be paid to States this year and next? 2.And that the agreements you have signed include payment on milestones that are defined in the agreement (eg ACT agreement), and not before? 3.And that, since this payment represents 15% of project cost, the delay in this one proposal you have to fund infrastructure means over \$4 billion in projects slipping?	Industries and Infrastructure Division	Transferred from Infrastructure		
118 - 123	6	Ketter, Chris	BET 118 - 123 - Pension Changes	1.I refer to Budget measures changing the eligibility for the part and full pension based on a new asset test: why does the current long taper rate for the asset test determine eligibility for the part pension? 2.What work has Treasury done to model the effect changes to the asset thresholds and steeper taper rate will have on the behaviour of both current and future retirees? 3.What are the projected savings for this measure over the decade after its introduction (i.e. to 2027)? 4.How was this saving modelled? 5.Over this period (2017-2027), how many people will lose part or all of their pension, each year? 6.Does this saving take into account the likelihood that people will sell down their assets to maintain their pension?	Social Policy Division	Written		

124-144	21	Ketter, Chris	BET 124 - 144 - Working Holiday Makers	<p>7. Prior to the decision to remove the tax-free threshold for Working Holiday Visa makers, did Treasury consult with a. Minister Robb b. Austrade (Tourism Division) c. Department of Immigration and Border Protection d. Tourism Australia e. Tourism Research Australia f. Tourism and Transport Forum g. National Tourism Alliance h. Australian Tourism Export Council i. Other tourism stakeholders (please detail) j. The Department of Agriculture k. The National Farmers Federation l. Other agricultural stakeholders m. The Department of Regional Development n. Australian Standing Committee on Tourism o. Tourism Ministers of the States and Territories 8. If yes, please detail the consultation process including p. Dates of consultation periods q. Consultation process, methods and timeline 9. Did Minister Robb at any time raise any concerns about the removal of the tax-free threshold on demand for working holiday maker (WHM) visas? 10. Did Treasury provide Minister Robb with any briefing on this matter prior to the decision being announced? If so, when? Can a copy be tabled? 11. Did any stakeholder express concern about the removal of the tax free threshold at any time? If so, who? What was the nature of those concerns? 12. How did Treasury address those concerns? 13. What is the average income for a WHM? Modelling 14. What modelling was undertaken prior to this decision including a. Projected changes in WHM visa applications and approval numbers as a result of this decision. Did this include country-level breakdowns? Was Immigration consulted or have input into these projections? b. What assumptions were included in the modelling? c. Can Treasury table the modelling 15. How much revenue is this change expected to yield over 4 years (please provide figures over forward estimates) 16. Parliamentary Library research shows the average WHM holder spends an average of \$13,000 and earns around \$5000: how are these two figures expected to change as a result of this decision? 17. How many extra jobs will the removal of the tax-free threshold create in Australia? 18. Did Treasury model the impact of this policy on rural workforces relying on WHM labour? 19. Does Treasury expect this policy to have a significant impact on city WHM, such as those working in hospitality? 20. Does Treasury expect this policy to have any impact on WHM in regional areas, such as those working in horticulture? 21. Does Treasury expect a reduction in the numbers of hours worked by WHM? 22. Over the medium-term, how will this measure affect the number of WHM who come to Australia? 23. Over the medium-term, how will this measure affect the number of WHM in regional Australia? 24. Will this measure reduce the number of WHM who come to Australia? Implementation 25. Do these changes apply to existing Working Holiday visa holders? 26. How will these changes be communicated to Working Holiday Visa holders and applicants? 27. How will these changes be communicated to employers?</p>	Personal and Retirement Income Division	Written		
145	1	Canavan, Matthew	BET 145 - Support for households	<p>Regarding Budget 2015 — Overview, Appendix C: 2015-15 support for households: Estimated tax and government assistance for various family types in 2015-16 — please outline the underlying assumptions and calculations used to construct the estimates of Government assistance and net income tax liability for the following cameos: a. Single income couple: two dependants aged 6-13, private income \$100,000 (table row 5) b. Single income couple: three dependants, one aged &lt;6 and two aged 6-13, private income \$80,000 (table row 6) c. Dual income couple: 70:30 split, three dependants, one aged &lt;6, two aged 6-13, private income \$80,000 (table row 9) d. Dual income couple: 50:50 income split, two dependants, one aged &lt;6, one aged 6-13, private income \$100,000 (table row 11) As part of this please provide: i. a breakdown of government assistance by type of payment and amount including how many hours of long day care and outside school hours care were assumed where relevant and the calculation of any childcare benefits and rebates where relevant. ii. Any other assumptions needed to reconstruct these cameos.</p>	Tax Analysis Division	Written		
146	1	Whish-Wilson, Peter	BET 146 - Financial market exposure to carbon	<p>Are members of the Australian Council of Financial Regulators – either individually or collectively – making a submission and/or participating in the inquiry by the G20's Financial Stability Board into the exposure of financial markets to changes in global carbon pollution controls? If so, has any advice been provided to the government in respect of this inquiry? What is the nature of this advice?</p>	Reserve Bank of Australia	Written		
147	1	Whish-Wilson, Peter	BET 147 - Housing market exposure to liquid fuel prices	<p>Have members of the Australian Council of Financial Regulators – either individually or collectively – modelled the potential impact of an increase in liquid fuel prices?</p>	Reserve Bank of Australia	Written		
148-149	2	Whish-Wilson, Peter	BET 148 - 149 - International trade agreements	<p>Have members of the Australian Council of Financial Regulators – either individually or collectively – been asked to provide advice to the government in relation to the Trade in Services Agreement or the Trans-Pacific Partnership Agreement? -Have members of the Australian Council of Financial Regulators – either individually or collectively – been asked to provide modelling to the government in relation to the Trade in Services Agreement or the Trans-Pacific Partnership Agreement?</p>	Australian Prudential Regulation Authority	Written		
150	1	Whish-Wilson, Peter	BET 150 - Basel Committee on Banking Supervision	<p>Are members of the Australian Council of Financial Regulators – either individually or collectively – committed to implementing standards developed by the Bank of International Settlements' Basel Committee on Banking Supervision? On what basis will regulators decide the extent to which is does implement these standards?</p>	Australian Securities and Investment Commission	Written		
151-154	4	Xenophon, Nick	BET 151-154 - illicit substances	<p>•What data does the ABS collect in terms of substance abuse, and particularly use of illicit substances? Who is this data generally used by? •How does the ABS interact with the Department of Health in terms of collecting and collating these statistics? •Does or will the ABS have a role in collecting or sharing information with the National Ice Taskforce? •Is there a need or the capacity to have a central body collating and analysing drug data from the variety of sources that collect it, eg hospitals, state governments, department of health etc?</p>	Australian Bureau of Statistics	Written		

155-162	8	Xenophon, Nick	BET 155-162 - Un-taxed earnings	155.What is the ATO's current estimate of combined un-taxed earnings by tech giants Google, Microsoft, Apple, Adobe et al? 156.I note that pharmaceutical giant Pfizer filed its Australian company accounts last month with the corporate regulator and appears to have paid \$1.5 million in tax on operating cash flows of \$1.4 billion (see <a href="http://www.smh.com.au/business/federal-budget/federal-budget-2015-time-for-multinationals-to-pay-the-piper-20150511-gg23eh.html">http://www.smh.com.au/business/federal-budget/federal-budget-2015-time-for-multinationals-to-pay-the-piper-20150511-gg23eh.html</a> ). Without speaking about individual tax payers, what is ATO's estimate of the tax minimisation/avoidance of multinational pharmaceutical companies in Australia each year? 157.In terms of a "top three" sectors for large scale tax minimisation – what are your top three sectors which account for most tax minimised / avoided? Pharma; tech; minerals. 158.Number 1? 159.Number 2? 160.Number 3? 161.What is the current status of ATO's investigation of BHP Billiton's use of Singapore-based hubs to shift earnings off shore? 162. What is the Australian tax effect of a US\$1 drop in the iron ore price?	Australian Taxation Office	Written		
163	1	Xenophon, Nick	BET 163 - continuous disclosure requirements	163. Further to my questions asked during the hearings, I have attached the letter sent to me by the Chairman of Qantas, Leigh Clifford. With this further information, can ASIC please expand on the answers it provided during the hearings, with particular reference to obligations under the continuous disclosure requirements.	Australian Securities and Investment Commission	Written		
164-176	13	McLucas, Jan	BET 164-176 - Northern Australia Taskforce	164.Which agency initiated the development of the Northern Australia Infrastructure Facility? 165.What analysis has been done on the need for low cost finance in Northern Australia? a.Who conducted this analysis? b.When was it conducted? 166.Which agencies are involved in the further development of the Northern Australia Infrastructure Facility? 167.What is the role of Austrade in the Northern Australia Infrastructure Facility? 168.What is the role of IA in the Northern Australia Infrastructure Facility? 169.What is the role of DIRD in the Northern Australia Infrastructure Facility? 170.What is the role of Treasury in the Northern Australia Infrastructure Facility? 171.What is the role of the Northern Australian Alliance in the Northern Australia Infrastructure Facility? 172.What is the role of state and the territory government in the Northern Australia Infrastructure Facility? 173.What are the benefits of a concessional loan facility? 174.What cost benefit analysis will be conducted before a loan is supported? 175.What will the maximum term of the loans be? 176.What will be the minimum and maximum amounts of the loan?	Industries and Infrastructure Division	Transferred from PMC & Dept of Finance		
177-179	3	McGrath, James	BET 177-179 - Tax White Paper - modelling	Tax White Paper – modelling 177.In dollar terms, what is the estimated annual cost to the economy of each of the following taxes in Australia: a. personal income tax? b. company income tax? c. goods and services tax (GST)? 178. In dollar terms, what would be the estimated annual cost to the economy of a comprehensive broad-based GST in Australia? 179. Has any modelling been done on the expected economic costs and/or benefits of shifting the tax make up in Australia so as to reduce reliance on incomes taxes and increase reliance on consumption taxes? a. if yes, what are the expected economic costs and/or benefits for: i. government? ii. individuals? iii. businesses?	Tax White Paper Task Force	Written		
180-184	5	McGrath, James	BET 180-184 - Taxation statistics	Taxation statistics 180. For 2014-15, how much is expected to be raised by: a) personal income tax? b) company income tax? c) goods and services tax (GST)? 181. For 2014-15, what proportion of expected total tax collected by the ATO does each of the following represent: a) personal income tax? b) company income tax? c) GST? 182. For 2014-15, what is the expected cost of administering each of the following (including costs reimbursed by the States and Territories): a) personal income tax? b) company income tax? c) GST? 183. What is the estimated annual cost of compliance for taxpayers in relation to GST? 184. What is the estimated annual cost of compliance for taxpayers as a result of exemptions from the GST base? For example, GST-free and input taxed supplies?	Australian Taxation Office	Written		
185-192	8	Waters, Larissa	BET 185-192 - Lobbying the big 4 banks Galilee Basin	Lobbying the big 4 banks Galilee Basin 185. Have any of your officers met with or spoken to any staff from the Big 4 Australian banks about the Galilee Basin mega-coal mines or the Abbot Point coal port? 186. Can you take on notice to provide the dates, locations and positions of the officers present at those meetings or on those phone calls? 187. Please detail what those officers discussed with the banks? 188. Have any officers ever asked an Australian bank to make or not make any public statements about financing the Galilee Basin mega-mines or the Abbot Point coal port? 189. To your knowledge, has the Treasurer contacted any of the Big 4 banks to ask them to refrain from commenting publically on whether they'll finance the Galilee Basin mega-mines? NAIF 190. Can you please explain the distinction between: a. The negative fiscal balance impact of \$793.9 over 3 years from 2016-17 from booking the concessional component of the loans and; b. The negative cash and fiscal balance of \$138 million over 3 years reflecting the cost of government borrowing? 191. Can you also explain the assumptions underlying those two figures? I.e. government bond rates, interest rates, take-up of loans? 192. In estimates, an officer from Treasury stated that the above costs do not assume full take-up of the \$5 billion facility in the first three years of its operation (2016-17 to 2018-19). Please provide the assumed take-up which was used to generate the above costs to government. In other words, please state how much Treasury expects to disburse in concessional loans across the current forward estimates.	Financial System and Services Division	Written		
193-194	2	Waters, Larissa	BET 193-194 - Budget economic forecasts	Budget economic forecasts 193. What's the exact source for the iron ore export volume projections in the Budget Papers? 194. The economic restructuring in China also has many people suggesting steel consumption there to have peaked. China is 70% of the seaborne iron ore market. How do you expect volumes to increase by 40% (as projected by the Dept. of Industry) while the major global consumer declines?	Financial System and Services Division	Written		

195-204	10	Dastyari, Sam	BET 195-204 - Ualan fund	<p>195. With respect to the Ualan fund: why did APRA advise ACT Trustees against lodging a Part 23 Application after two years of discussions, and after agreement on the definition of fraud had been reached? 196 Why did APRA terminate the process, rather than follow Part 23 of Superannuation Industry (Supervision) Act and submit an application to the Minister? 197. Why did APRA allow actions against the former Ualan fund managers to be dropped? 198. Is the Minister aware that Ualan fund managers were given enforceable undertakings by APRA? 199. Has APRA reviewed and considered testimony of Ualan managers, notably the comment by the examining barrister Beech Jones: "not a cent of this money went into digging dirt or banging in a nail"? 200. Is the Minister aware of the unique circumstances of this fraud, in that not only did investors lose 100% of their investment in Ualan, that their cash assets were used to pay two bank loans? 201. Is the Minister aware that Ualan manager Shawn Richards was convicted and sentenced (3 years, 9 months) for his role in the collapse of Trio? 202 Has the Minister reviewed the Ualan case? 203 Does the Minister agree that the only credible conclusion is that fraud was clearly committed? 204. In view of overwhelming evidence of fraudulent activity by Ualan managers, will the Minister instruct APRA to obtain the drafted Part 23 application for his consideration?</p>	Australian Prudential Regulation Authority	Written		
205-206	2	Carr, Kim	BET 205-206 - R&D Tax Incentive	<p>205. Further to the response to Question on Notice number 354 from Additional Estimates in February 2015 regarding the R&amp;D Tax Incentive: a) What analysis did Treasury undertake in relation to the Palmer United Party amendment to the Tax Laws Amendment (R&amp;D) Bill 2013? b) How did Treasury reach the conclusion that savings proposed by the Palmer United Party amendment were equal to savings proposed under the previous \$20 billion threshold measure? 206. In relation to the R&amp;D Tax Incentive, for each year that the program has been in operation please provide: a) a breakdown of the total amount claimed as R&amp;D expenditure; and b) a breakdown of the amount claimed as R&amp;D expenditure for each of the categories identified within the R&amp;D tax schedules.</p>	Small Business Tax Division	Written		
207-209	3	Carr, Kim	BET 207-209 - sub-standard electrical cable	<p>207. At the Additional Estimates hearing 25 March 2015 the ACCC informed Committee members that of the 4,000 km of sub-standard electrical cable which is subject to a recall, installed in approximately 40,000 houses, approximately 15.5 kilometres had been returned. How much of the cable as now been returned to date? 208. Has the ACCC: a) Received a request for a briefing or any advice from the Federal Member for Barker or Minister Joyce about imported forest products and/or Australia's compliance regime in relation to imported forest products? If so, when was this request received? b) Provided a briefing or any advice to the Federal Member for Barker or Minister Joyce about imported forest products and/or Australia's compliance regime in relation to imported forest products? If so, when was this briefing or advice provided? 209 Regarding the CodeMark system – how would the ACCC handle a complaint about a product that came with a CodeMark certificate but which did not conform to the specifications outlined in the certificate? Please provide a summary of how such a complaint would be dealt with by the ACCC.</p>	Australian Competition and Consumer Commission	Written		
210-222	13	Dastyari, Sam	BET 210-222 - Tax Discussion Paper	<p>210. How many hard copies of the Tax Discussion Paper were published. 211. What were the total costs of printing the Tax Discussion Paper. 212. Please provide an itemised list of all promotional materials produced in relation to the Tax Discussion Paper (for example, but not limited to, brochures, mousepads, pens, corflutes etc), showing the cost of each item on a per unit and total basis. In relation to the Tax Discussion Paper and social media: 213. How much was spent establishing the Facebook and Twitter pages for the Tax Discussion Paper; 214. Was this work performed in-house, or by an external agency; a) if the Facebook and Twitter pages are managed by Treasury staff, how many staff are responsible for this task and at what APS level/s are they employed; b) if the Facebook and Twitter pages are managed by an external agency, which agency undertakes the work, and can the CN number be provided for the contract notice/s published on Austender. 215. How much has been spent promoting the Tax Discussion Paper via Facebook and Twitter ads? 216. What is the total anticipated expenditure (on social media promotion). In relation to the www.bettertax.gov.au website: 217. How much was spent establishing the website; 218. Was the website designed and constructed in-house, or was an external agency engaged to perform the work; a) If the website was created in-house, how many APS staff were responsible for this work and at what APS level/s are they employed; b) If the website was created by an external agency, which agency, and can the CN number be provided for the contract notice/s published on Austender; 219. How much has it cost to maintain the website since its inception; 220. What is the total anticipated expenditure (on maintaining the website); and 221. How much has been spent promoting the website via Google, Bing or other internet search engines? 222. What is the total anticipated expenditure (on promotion).</p>	Tax White Paper Task Force	Written		
223-227	5	Ketter, Chris	BET 223-227 - era of low rates	<p>Philip Lowe, Deputy Governor, RBA, Speech at the Corporate Finance Forum, Sydney, 18 May 2015 <a href="http://www.rba.gov.au/speeches/2015/sp-dg-2015-05-18.html">http://www.rba.gov.au/speeches/2015/sp-dg-2015-05-18.html</a> Mr Lowe argues we are now in an era of low rates, and the future will be much tougher for retirees and those planning for retirement. 223. Does the Minister agree with this assessment? Why/why not? 224. What impact will an era of low interest rates have government's pension and super plans? Why? 225. Do low rates mean savers investing in low risk (or no-risk) assets will earn negative real rates of return? Why? 226. Will increased pressure on retirement income put even more pressure on government finances? How? 227. Is it in "Australia's long-term interests to engineer a consumption boom by encouraging people to borrow large amounts against future income"? Why/why not?</p>	Financial System and Services Division	Written		

228-238	11	Dastyari, Sam	BET 228 - 238 - Bank Bill Swap Rate	1.Can you provide the committee with any update on the ongoing investigation into allegations of manipulation of the BBSW? 2. What is the allegation being tested? Which Act has allegedly or possibly been violated? 3. Traders can reportedly earn millions of dollars, even more than their CEOs – what kind of sums have allegedly been manipulated? 4. If the BBSW has been manipulated – what is the impact on bank mortgage rates, or other consumer lending costs? 5. What is the possible penalty for manipulating the BBSW? 6. Some of the fines for market manipulation overseas, such as LIBOR, have been in the hundreds of millions of dollars – if proven, could Australian banks face penalties on this scale? 7. If so, who would pay – the individual or the entity? 8. Why is the investigation taking so long - is it a question of evidentiary standards, or the time it takes to review seven years of emails and chat-room transcripts? 9. Will a public report be released into this investigation? When? 10. Can you offer the committee any early observations? 11. Seven ANZ have been suspended pending an investigation, have they been charged with any crime?	Australian Securities and Investment Commission	Written		
239-244	6	Dastyari, Sam	BET 239 - 244 - Housing Bubble	12. Mr Medcraft, briefly can we give you the opportunity to explain what the long term implications could be for investors, current home owners, and first home buyers? 13. What could possibly happen – what would trigger large scale foreclosures? 14. Presumably an increase in the cash-rate would have an immediate impact, what other likely or possible factors could cause 'the bubble to burst'? 15. Do banks have any responsibility for lending? 16. What policy options (theoretically) does the government have to cool the market? 17. Assistant Treasurer Josh Frydenberg has advised the federal government will restrict borrowing by self-managed superannuation funds to buy investment properties, but will not follow a FSI recommendation to ban it outright: Mr Medcraft, as a statutory officer, what would you do if you were Assistant Treasurer?	Australian Securities and Investment Commission	Written		
245-251	7	Dastyari, Sam	BET 245 - 251 - CBA Open Advice Review Program	18. What involvement, or oversight, does ASIC have with the CBA OARP? 19. Does ASIC have any concerns that in the ten months since Ian Narev publicly apologised for the behaviour of financial planners, only three customers have been compensated? 20. While we respect a review must be thorough, does ASIC have any concerns about the 'glacial pace' of the review process? 21. Is there a point where ASIC would intervene in this review process? 22. Would it have made sense – administratively – for CBA to make a priority of any customers who made the effort to make a submission to the inquiry or felt the only way they could get a resolution was to go public? 23. Does ASIC have a view of whether the CBA OARP could be considered a model other financial institutions could use? 24. What improvements would you suggest?	Australian Securities and Investment Commission	Written		
252-261	10	Dastyari, Sam	BET 252 - 261 - NAB	25. What oversight or involvement does ASIC have into NAB internal investigation of their financial planning business? 26. What assurances can ASIC provide parliament that NAB is in compliance with the current laws governing financial advice? 27. Has NAB been subject to any additional scrutiny since the revelation broke in February? 28. What involvement has ASIC had in the development of establishment of NABs review? In 2010 NAB had a mainframe payments disaster. In February revelations, NAB whistleblower released risk reports that were marked with red alerts for systems and infrastructure. These reports are supposed to act as early warning signs, but management ignored them. Reports emerged on Tuesday that NAB's credit card payments system is dysfunctional and costly... 29. Is there a pattern here, perhaps of cost cutting, or cutting corners? 30. Is ASIC investigating any other systemic risk problems at NAB? 31. Has ASIC considered investigating any other systemic risk problems at NAB? 32. Has ASIC conducted an investigation into the behaviour of NAB in the UK? 33. Has the behaviour of ASIC's subsidiary in the UK provided any cause for concern for ASIC here in Australia? 34. As a result of the revelations at NAB, has ASIC requested the other banks (and AMP) disclose how many planners have been 'let go' in past two years etc? Why/why not?	Australian Securities and Investment Commission	Written		
262-264	3	Dastyari, Sam	BET 262 - 264 - ANZ	In April ANZ bank revealed it had charged more than 8500 customers for services (ANZ Prime Access) that it did not deliver. 35. Has ASIC changed its monitoring of ANZ as a result of this revelation? 36. Was ANZ subject to any penalties as a result of this revelation? 37. Is this evidence that FOIA was an important instrument to prevent customers from being ripped off?	Australian Securities and Investment Commission	Written		
265-272	8	Dastyari, Sam	BET 265 - 272 - Macquarie	The following questions relate to answers to Questions on Notice AET 165-175 (February 2014) on Macquarie Bank. In response to question 166, ASIC advised that during their surveillance of Macquarie Private Wealth (MPW) that led to the Enforceable Undertaking in 2012, they spoke to 15 managers, but between April 2013 and February 2015 only four advisers and assistants were interviewed. 38. How did ASIC select the four staff? 39. Were they a representative sample, or did they have a specific knowledge or expertise? 40. With approximately 300+ advisors and (100+ assistants supporting them), does ASIC consider viewing roughly 1% of staff provides an accurate reflection of the organisation? In response to question 177, ASIC advised Macquarie Bank received 831 complaints and 1627 review requests. But only 19 cases were eligible for compensation. Commonwealth Bank introduced a system of independent oversight to their Open Advice Review Program, and NAB recently announced the appointment of an independent hardship advocate, Professor Dimity Kingsford Smith – 41. When reviews are done internally, is it time to ensure that there is minimum standard of independent oversight? 42. Is this something that ASIC has considered introducing guidelines on? 43. Why was Macquarie Banks Enforceable Undertaking extended? 44. Does ASIC have any outstanding concerns about Macquarie Banks financial advice practice - Macquarie Private Wealth? 45. How is ASIC monitoring Macquarie Banks financial advice practice?	Australian Securities and Investment Commission	Written		
273-277	5	Dastyari, Sam	BET 273 - 277 - Great Southern Finance	46. What are the implications of an entity writing loans without a Financial Services Licence? 47. Are loan contracts invalidated? 48. How can an entity write loans without a Financial Services Licence? 49. Did Great Southern Finance have a Financial Services Licences in 2004? 2005? 50. Was this ever established and reported to ASIC after any court actions?	Australian Securities and Investment Commission	Written		

278-284	7	Dastyari, Sam	BET 278 - 284 - Life Insurance	Noting the concerns identified by several reports into the Retail Life Insurance market, including ASIC's own review in October 2014, and the Trowbridge Review in March 2015: 51. We are aware of anecdotal evidence that people seeking financial advice are instead being steered toward life insurance products – is insurance the last bastion for commission sales? 52. Is ASIC aware of these allegations? 53. What is ASIC doing to prevent financial adviser's spruiking insurance products? 54. What are the penalties for financial adviser's spruiking insurance products? 55. Does ASIC support proposals to cap fees for life insurance products (\$1200)? Why? 56. Does ASIC support proposals to cap fees for on any other products being offered by financial advisers? Why? 57. What advice can ASIC offer consumers looking for Retail Life Insurance? (Why?)	Australian Securities and Investment Commission	Written		
285-293	9	Dastyari, Sam	BET 285 - 293 - Payday Lending	In October last year, Maurice Blackburn launched a class action which alleges Cash Converters 'illegally exploited thousands of financially struggling Australians by imposing charges that far exceed the legal interest limits'. Peter Kell has advised a number of Payday lenders are being closely monitored by ASIC. 58. Are payday lenders still exploiting financially struggling Australians by imposing charges that far exceed the legal interest limits? 59. How many people does ASIC estimate are being ripped off by Payday lenders? 60. What are the legal interest limits? 61. How much interest (or 'up to' how much interest) can people end up accruing? 62. What are the primary concerns with this industry? 63. What is ASIC doing to address these concerns? 64. Minister, what is the government doing to address these concerns? 65. Is this an emerging problem? 66. Or why has it only recently come to the attention of the regulator?	Australian Securities and Investment Commission	Written		
294-303	10	Dastyari, Sam	BET 294 - 303 - Bank Bundling	There are reports of systematic breaches of s68A of the Superannuation Industry (Supervision) Act, prohibiting offering of inducements to win default fund business. It has been reported that ASIC and APRA are investigating reports major banks of offering inducements to employers who choose bank funds as a default fund. 67. What type of inducements are banks offering employers? 68. How widespread do you consider the problem to be? 69. Is the practice confined to major banks? 70. What are the penalties for employers who engage in Bank Bundling? 71. Are court proceedings expected as a result of the investigation? 72. What other repercussions could banks face as a result of this conduct, if it is proven to have taken place? 73. Is there any room to improve the working relationship with APRA on this matter? 74. Could you provide an update on your investigation? 75. Could you please (clearly) outline the consumer detriment that is (possibly) occurring as a result of the conduct? 76. Is there a potential for conflict of interest in a bank-owned super fund providing default super services where it is also the provider of business banking services to the employer?	Australian Securities and Investment Commission	Written		
304-307	4	Dastyari, Sam	BET 304 - 307 - Financial Adviser Registry	The Abbott government's new Financial Adviser Register does not include advisers who have been banned by ASIC for fraud, forgery, dishonest, misleading or deceptive conduct, or other forms of inappropriate advice. 77. What use is the adviser registry to potential employers and customers seeking important background information on advisers who have engaged in fraud, forgery, dishonest, misleading or deceptive conduct? 78. How do potential employers check someone's records with ASIC? 79. If ASIC have this information, why don't they upload it to the register? 80. The register was part of an 11th hour agreement with Clive Palmer in July 2014, in exchange for his support to water down Labor's Future of Financial Advice legislation – how supportive have banks and financial licence holders been?	Australian Securities and Investment Commission	Written		
308-313	6	Dastyari, Sam	BET 308 - 313 - Sale of ASIC Business Registry	Budget allocates \$12.6m to tender to operate the ASIC Registry. Has the government got a sales figure in mind, and made any arrangements for current registry staff. Budget Paper 2, page 93 The Government will provide \$11.6 million in 2015-16 to the Department of Finance to undertake a competitive tender process to market test the capacity of a private provider to upgrade and operate the ASIC Registry and to develop value added products. In addition, the Government will provide \$1.0 million in 2015-16 to ASIC to assist with preparations. This measure is part of the fourth phase of the Smaller Government reforms which reduce the size and complexity of government. The Smaller Government reforms are eliminating duplication and waste, streamlining services and reducing the cost of government administration. 81. How much revenue does the government earn from registry fees? (2014 est \$670m) 82. What sale price does the Minister consider appropriate to compensate for this lost revenue? 83. What ownership structure is planned as part of the sale - sale, lease, or some other mechanism? 84. Will regulations create oversight of pricing once the registry is privatised? 85. The registry currently operates as a monopoly – what measures would be put in place to ensure accountability of customer service, cost, privacy? 86. Will there be requirements in the tender to ensure employment security for current employees at the ASIC registry? (be firm)	Australian Securities and Investment Commission	Written		
314-323	10	Dastyari, Sam	BET 314 - 323 - ASIC Funding	In the 2014 May Budget, the government found 'savings' of \$120m from ASIC's operating revenue over the Forward Estimates; and on 26 March 2015, COO Carlos Iglesias confirmed ASIC is scaling back surveillance activity. 87. Will the government restore ASICs funding? 88. Is ASIC scaling back surveillance activity? Why? 89. What are the risks of scaling back surveillance activity? What is the worst that could happen? 90. How does ASIC evaluate risk when making decisions about surveillance activity? At an ASIC panel in Sydney on 23 March, ANZ CEO Mike Smith (reportedly) said it was "sort of ludicrous" for regulators to have to make a yearly case for funding and that they needed to have the resources to compete with the private sector for the right staff. "It's in our interest for regulators to have the quality that they need." 91. Does ASIC agree? Is it in our interest for regulators to have the quality that they need? 92. Does the Minister agree with Mr Smith's assessment? (as reported) 93. Does ASIC have the quality staff that they need? 94. Can ASIC compete with the private sector for staff? 95. How does ASIC compete with the private sector for staff? 96. Given the sustained public and parliamentary pressure on ASIC, what is staff morale like?	Australian Securities and Investment Commission	Written		

324-327	4	Dastyari, Sam	BET 324 - 327 - ASIC Powers	ASIC has (repeatedly) asked for increased powers for product intervention, the right to deny financial licence applications, and to prosecute managers who fail to properly supervise their employees. 97. Presumably ASIC supports the FSI recommendations that it should have greater powers to take a more proactive approach to product intervention? (Y/N) 98. Does the Minister support the FSI recommendations? 99. Does ASIC have a view about products that might be subject to such a power? 100. Could this power deal with products that are considered poor value for consumers (like funeral insurance or consumer credit insurance)?	Australian Securities and Investment Commission	Written		
328-331	4	Dastyari, Sam	BET 328 - 331 - Regulations governing Australian licenced CFD and FX providers	Australia is the only major market (Cyprus is the only other market) that has not yet reformed their client money handling requirements to prevent the use client funds for other purposes and ensure they are segregated and protected. CORPORATIONS ACT 2001 - SECT 981D Money related to derivatives may be used for general margining etc. purposes Despite anything in regulations made for the purposes of section 981C, if: (a) the financial service referred to in subparagraph 981A(1)(a)(i) is or relates to a dealing in a derivative; or (b) the financial product referred to in subparagraph 981A(1)(a)(ii) is a derivative; the money concerned may also be used for the purpose of meeting obligations incurred by the licensee in connection with margining, guaranteeing, securing, transferring, adjusting or settling dealings in derivatives by the licensee (including dealings on behalf of people other than the client). 101. Is there a reason why has this anomaly not been addressed? 102. Has ASIC offered any advice to government to make changes to section 981 D of the Corporations Act to protect client monies? 103. Are Australian investors at risk of a collapse, like MF Global? 104. Given that BBY went into voluntary liquidation in May, and the widespread uncertainty about client monies, does the government accept that the area needs further consideration?	Australian Securities and Investment Commission	Written		
332-345	14	Dastyari, Sam	BET 332 - 345 - Media Relations	At a Parliamentary Joint Committee hearing in February, Greg Medcraft explained that the "practice of sending media releases to external entities has been that, with a negotiated outcome – and only with a negotiated outcome such as an Enforceable Undertaking –ASIC will generally provide the party with our media release shortly ahead of publication." ASIC regards this as an "appropriate courtesy" 105. Why would ASIC send a press release to an entity being investigated? 106. Is it a formal policy to send press releases to an entity being investigated? NewsCorp journalist Ben Butler made a FOI request on 23 February for 'documents relating to the development of (12) press releases' and was sent a bill for \$4000? 107. Where are these documents? 108. What will happen if Mr Butler declines the request to pay \$4000? 109. How many staff hours were spent on this request? 110. Can ASIC please provide these documents to Senate Economics Committee? ASIC has overhauled its website since this committee published its report into the regulators performance in June 2014; of particular note, the 'ASIC responds' section of the website is now noticeably less defensive. 111. What has changed internally? 112. Do you have new staff in your media relations team? 113. Does ASIC have a problem with journalists? 114. Is ASIC now cooperating more, by providing more information, with its critics in the media? 115. Are there any issues that ASIC feels receive undue media coverage? Why? 116. Do ASIC commissioners meet regularly with journalists? How often? 117. Do ASIC commissioners meet informally with business journalists? 118. Do you have a formal or informal program for developing relationships with business and finance journalists? Why/why not?	Australian Securities and Investment Commission	Written		
346-351	6	Waters, Larissa	BET 346 - 351 - Discriminatory Pricing	SA Power Networks have put in a submission to the AER to pass on electricity savings to their customers of around \$188 a year, however the reduced price for households with solar will be only \$88. 1. Will the AER entertain this proposed price discrimination or do you feel comfortable enough to dismiss this part of their application right now? 2. Is this proposal against the rules which state you can't discriminate against micro-generation where they have a similar load profile to other customers? 3. Can you rationally accept the contention that solar households impose costs on the network without similarly charging homes with air-conditioning units? 4. Does the AER accept the principle that network companies should be allowed to discriminate between households (either on this basis or on the basis of other characteristics like having an air conditioner?) 5. Does the AER view household solar as a threat to network companies because they reduce peak demand during heatwaves? 6. Has the AER calculated a rough figure for the avoided network investment that solar has created due to a dampened peak demand?	Industries and Infrastructure Division	Written		
352-356	5	Waters, Larissa	BET 352 - 356 - Demand Management	1. Why doesn't the AER require networks put forward demand management proposals? 2. Why has the AER set a \$1 million per year cap on demand management infrastructure allowance, when there is no legal requirement for this? What is the intention of such a policy? 3. Demand management is only 1% of network expenditure in Australia, when it is up to 10% in other jurisdictions such as California, if there are no significant proposals included in this round of determinations, it will drop below that. What are you doing to ensure we get some proposals up in this determination period? 4. Can the AER explain why in the NSW determination they are not utilising demand management frameworks that are being put before them by network companies such as AusGrid? 5. How can barriers be removed to better encourage demand management as opposed to build more and more infrastructure (such as setting guidelines, requiring open reporting on it so that networks can learn from each other).	Industries and Infrastructure Division	Written		
357-360	4	Ludwig, Joe	BET 357 - 360 - Non-Australian Citizens Employed by the Department/Agency	1. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 2. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 3. How does the Department/Agency determine whether a person is a non-Australian citizen? 4. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?	People and Organisational Strategy Division	Written		

361-364	4	Ludwig, Joe	BET 361 - 364 - Departmental Dispute Resolution	<p>1. How are disputes between departmental and/or agency staff mediated? 2. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.</p> <p>3. How are code of conduct violations by departmental and/or agency staff mediated? 4. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.</p>	People and Organisational Strategy Division	Written		
365-371	7	Ludwig, Joe	BET 365 - 371 - Remarks by Treasury Secretary, John Fraser RE: Freedom of Information	<p>It was reported in the Australian Financial Review on the 20th of May, 2015 (p7) that Treasury secretary, John Fraser, spoke at a function, hosted by the Grattan Institute, in Melbourne recently. His remarks were centred around Freedom of Information requests and the way he believes FOI scrutiny has caused ministers and those in the public service to be extremely careful about what they put on paper. 1. Are these remarks correctly attributed to Mr Fraser? 2. Have any current ministers expressed to Mr Fraser, whether in writing, verbally or by some other means, that they are careful about putting things on paper? If yes: a) Who was the minister/s? b) In what form was this reflection made? (e.g. email, memo, verbally etc) c) On what date were these comments made? d) What issue or subject were the comments made with regard to? 3. Have any public servants expressed to Mr Fraser, whether in writing, verbally or by some other means, that they are careful about putting things on paper? If yes: a) What APS level was the public servant at? b) In what form was this reflection made? (e.g. email, memo, verbally etc) c) When were these comments made? d) What issue or subject were the comments made with regard to? 4. Are you aware of any particular incidents during the term of this government where people have been careful not to put things onto paper? If yes: a) Could you please outline who the incident involved? b) When was this incident relayed to Mr Fraser? c) How was Mr Fraser made aware of the incident? 5. Does Mr Fraser believe FOI legislation is, on balance, beneficial to society? If no, why not? 6. Could Mr Fraser please provide a summary of any other criticisms he has of FOI legislation and the problems it can cause. 7. What changes would Mr Fraser make to FOI legislation to improve it?</p>	Financial and Parliamentary Division	Written		
372-375	4	Ludwig, Joe	BET 372-375 - Non-Australian Citizens Employed by the Department/Agency	<p>372. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 373. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 374. How does the Department/Agency determine whether a person is a non-Australian citizen? 375. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?</p>	Australian Accounting Standards Board (AASB)	Written		
376-379	4	Ludwig, Joe	BET 376-379 - Departmental Dispute Resolution	<p>376. How are disputes between departmental and/or agency staff mediated? 377. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute. 378. How are code of conduct violations by departmental and/or agency staff mediated? 379. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.</p>	Australian Accounting Standards Board (AASB)	Written		
380-383	4	Ludwig, Joe	BET 380-383 - Non-Australian Citizens Employed by the Department/Agency	<p>380. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 381. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 382. How does the Department/Agency determine whether a person is a non-Australian citizen? 383. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?</p>	Australian Bureau of Statistics	Written		
384-387	4	Ludwig, Joe	BET 384-387 - Departmental Dispute Resolution	<p>384. How are disputes between departmental and/or agency staff mediated? 385. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute. 386. How are code of conduct violations by departmental and/or agency staff mediated? 387. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.</p>	Australian Bureau of Statistics	Written		

388-391	4	Ludwig, Joe	BET 388-391 - Non-Australian Citizens Employed by the Department/Agency	388. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 389. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 390. How does the Department/Agency determine whether a person is a non-Australian citizen? 391. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?	Australian Competition and Consumer Commission	Written		
392-395	4	Ludwig, Joe	BET 392-395 - Departmental Dispute Resolution	392. How are disputes between departmental and/or agency staff mediated? 393. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute. 394. How are code of conduct violations by departmental and/or agency staff mediated? 395. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.	Australian Competition and Consumer Commission	Written		
396-399	4	Ludwig, Joe	BET 396 - 399 - Non-Australian Citizens Employed by the Department/Agency	1. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 2. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 3. How does the Department/Agency determine whether a person is a non-Australian citizen? 4. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?	Australian Charities and Not-for-profits Commission (ACNC)	Written		
400-403	4	Ludwig, Joe	BET 400 - 403 - Departmental Dispute Resolution	1. How are disputes between departmental and/or agency staff mediated? 2. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute. 3. How are code of conduct violations by departmental and/or agency staff mediated? 4. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.	Australian Charities and Not-for-profits Commission (ACNC)	Written		
404-407	4	Ludwig, Joe	BET 404 - 407 - Non-Australian Citizens Employed by the Department/Agency	1. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 2. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 3. How does the Department/Agency determine whether a person is a non-Australian citizen? 4. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?	Australian Office of Financial Management	Written		
408-411	4	Ludwig, Joe	BET 408 - 411 - Departmental Dispute Resolution	1. How are disputes between departmental and/or agency staff mediated? 2. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute. 3. How are code of conduct violations by departmental and/or agency staff mediated? 4. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.	Australian Office of Financial Management	Written		
412-415	4	Ludwig, Joe	BET 412 - 415 - Non-Australian Citizens Employed by the Department/Agency	1. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 2. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 3. How does the Department/Agency determine whether a person is a non-Australian citizen? 4. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?	Australian Prudential Regulation Authority	Written		

416-419	4	Ludwig, Joe	BET 416 -419 - Departmental Dispute Resolution	1. How are disputes between departmental and/or agency staff mediated? 2. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute. 3. How are code of conduct violations by departmental and/or agency staff mediated? 4. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.	Australian Prudential Regulation Authority	Written		
420-423	4	Ludwig, Joe	BET 420-423 - Non-Australian Citizens Employed by the Department/Agency	1. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 2. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 3. How does the Department/Agency determine whether a person is a non-Australian citizen? 4. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?	Australian Securities and Investment Commission	Written		
424-427	4	Ludwig, Joe	BET 424-427 - Departmental Dispute Resolution	1. How are disputes between departmental and/or agency staff mediated? 2. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute. 3. How are code of conduct violations by departmental and/or agency staff mediated? 4. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.	Australian Securities and Investment Commission	Written		
428-431	4	Ludwig, Joe	BET 428-431 - Non-Australian Citizens Employed by the Department/Agency	1. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 2. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 3. How does the Department/Agency determine whether a person is a non-Australian citizen? 4. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?	Australian Taxation Office	Written		
432-435	4	Ludwig, Joe	BET 432-435 - Departmental Dispute Resolution	1. How are disputes between departmental and/or agency staff mediated? 2. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute. 3. How are code of conduct violations by departmental and/or agency staff mediated? 4. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.	Australian Taxation Office	Written		
436-439	4	Ludwig, Joe	BET 436-439 - Non-Australian Citizens Employed by the Department/Agency	1. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 2. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 3. How does the Department/Agency determine whether a person is a non-Australian citizen? 4. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?	Clean Energy Finance Corporation	Written		
440-443	4	Ludwig, Joe	BET 440-443 - Departmental Dispute Resolution	1. How are disputes between departmental and/or agency staff mediated? 2. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute. 3. How are code of conduct violations by departmental and/or agency staff mediated? 4. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.	Clean Energy Finance Corporation	Written		
444-447	4	Ludwig, Joe	BET 444-447 - Non-Australian Citizens Employed by the Department/Agency	1. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 2. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 3. How does the Department/Agency determine whether a person is a non-Australian citizen? 4. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?	Commonwealth Grants Commission	Written		

448-451	4	Ludwig, Joe	BET 448-451 - Departmental Dispute Resolution	1. How are disputes between departmental and/or agency staff mediated? 2. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute. 3. How are code of conduct violations by departmental and/or agency staff mediated? 4. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.	Commonwealth Grants Commission	Written		
452-455	4	Ludwig, Joe	BET 452-455 - Non-Australian Citizens Employed by the Department/Agency	1. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 2. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 3. How does the Department/Agency determine whether a person is a non-Australian citizen? 4. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?	Inspector General of Taxation (IGT)	Written		
456-459	4	Ludwig, Joe	BET 456-459 - Departmental Dispute Resolution	1. How are disputes between departmental and/or agency staff mediated? 2. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute. 3. How are code of conduct violations by departmental and/or agency staff mediated? 4. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.	Inspector General of Taxation (IGT)	Written		
460-463	4	Ludwig, Joe	BET 460-463 - Non-Australian Citizens Employed by the Department/Agency	1. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 2. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 3. How does the Department/Agency determine whether a person is a non-Australian citizen? 4. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?	Productivity Commission	Written		
464-467	4	Ludwig, Joe	BET 464-467 - Departmental Dispute Resolution	1. How are disputes between departmental and/or agency staff mediated? 2. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute. 3. How are code of conduct violations by departmental and/or agency staff mediated? 4. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.	Productivity Commission	Written		
468-471	4	Ludwig, Joe	BET 468 - 471 - Non-Australian Citizens Employed by the Department/Agency	1. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 2. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 3. How does the Department/Agency determine whether a person is a non-Australian citizen? 4. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?	Royal Australian Mint	Written		
472-475	4	Ludwig, Joe	BET 472 - 475 - Departmental Dispute Resolution	1. How are disputes between departmental and/or agency staff mediated? 2. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute. 3. How are code of conduct violations by departmental and/or agency staff mediated? 4. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.	Royal Australian Mint	Written		
476-479	4	Ludwig, Joe	BET - 476 - 479 - Non-Australian Citizens Employed by the Department/Agency	1. What is the Department/Agency's policy with regard to hiring non-Australian citizens? 2. Does the agency have a Culturally and Linguistically Diverse (CALD) policy? If yes, please provide a summary. 3. How does the Department/Agency determine whether a person is a non-Australian citizen? 4. How many staff who were not Australian Citizens have been hired by the Department/Agency since the Federal Election in September, 2013? Please break the numbers down by: a) Levels at which they are employed b) Immigration Status (Visa) c) Cultural Background d) Linguistic Background e) How many were hired to satisfy CALD targets?	Reserve Bank of Australia	Written		

480-483	4	Ludwig, Joe	BET 480 - 483 - Departmental Dispute Resolution	1. How are disputes between departmental and/or agency staff mediated? 2. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute. 3. How are code of conduct violations by departmental and/or agency staff mediated? 4. Are any outside firms contracted to assist with this process? If yes: please list them, please include: a) The structure of payments made to each firm (e.g. retainers, fees for each consultation etc). b) Amount paid to each firm since the last budget. c) When the contract with the firm commenced. d) When the contract with the firm will expire. e) Why the firm was selected to provide the service. f) Please provide a list of disputes referred to the firm, including a brief description of the dispute.	Reserve Bank of Australia	Written		
484-490	7	Wong, Penny	BET 484-490 - CEFC Funds	1. How many projects have been funded to date in the 2014/15 financial year? How many projects in total since the creation of the CEFC? 2. What are the total investment figures to date for the 2014/15 financial year for the CEFC? What is the expected rate of return? 3. How much investment has the CEFC made since its creation, and what is the rate of return on this investment? 4. I refer to the CEFC Investment Mandate Direction 2015, which called for the CEFC to deliver an average return of 4-5 per cent above the Government bond rate, without any additional risk. Can the CEFC explain the challenges it is facing in achieving this? 5. How much does the CEFC have left to invest this financial year? 6. What has been the default rate for 2013/14 and so far this financial year? 7. Has the CEFC made any transition plans in the event it is abolished?	Clean Energy Finance Corporation	Written		
491-496	6	Wong, Penny	BET 491-496 - Complaints	1. Last year the Commonwealth Ombudsman reported handling 1,369 complaints about the ATO or about 115 complaints per month –is the IGT expecting a similar workload in complaints directed to this agency? How many complaints has the IGT office received since it assumed this function? 2. What new resources has the IGT been given to manage this increased workload (dollars and people)? 3. Does the IGT believe those resources are sufficient to manage your increased workload effectively? 4. What proportion of complaints made to the Commonwealth Ombudsman were resolved in the complainant’s favour in the year preceding transfer of this function to the IGT office? 5. What benchmarks or targets does the IGT office have for the handling of individual complaints? In particular, are there set targets for the timeframe within which complaints will be processed and resolved? If so, have any of these targets changed as a result of the transfer of responsibility from the Commonwealth Ombudsmen to the IGT office? 6. The IGT does not have the power to compel the ATO to take any particular course of action in dealing with complaints – can the IGT step through the role the office will play in resolving these? Does this differ in any way from the role or powers available to the Commonwealth Ombudsman?	Inspector General of Taxation (IGT)	Written		
497-525	29	Wong, Penny	BET 497-525 - Intergenerational Report Phase 2	1. What date did the Department seek consideration of the campaign from the Independent Communications Committee? 2. What date did the Independent Communications Committee provide their report on the compliance of this campaign? 3. What date was the campaign certified by the Chief Executive? 4. What date was the Minister provided with the certification? 5. Did the Minister or the Minister’s office provide any feedback or comment? If yes, please provide a copy. 6. What date and where is the certification published on your website? 7. What date was this campaign launched? 8. How long will this campaign run for? 9. What is the approved budget for this advertising? 10. What was the process to approve this budget? 11. In the event the project runs over budget, what is the process to acquire additional funding? 12. In the event the project runs under budget, what happens with the remaining funding? 13. What market research was undertaken before this advertising campaign was developed? 14. Who did the market research? 15. How much did the research cost? 16. When was the research conducted? 17. Was the Minister or the Minister’s office provided with a copy or summary of the research? If yes, when? 18. When will the Department release the research? 19. What were the productions costs of making the advertisements? 20. What were the placement costs of these advertisements? 21. Who made the advertisements? 22. Where are they placed? 23. Did the minister or the minister’s office see the advertisement before it was distributed? If yes: 24. When were they provided with a copy? 25. How was the advertisement provided and shown to them? (e.g. sent via email, posted etc) 26. Did they provide comment, feedback, advice etc? If yes, please provide a copy. 27. What media type are these advertisements placed in? 28. What is the breakdown of the campaign spend by media type? 29. What is the spend by market?	Business Services Division	Written		
526-527	2	Wong, Penny	BET 526-527 - Education	1. Referring to the 2015 Intergenerational Report. Please provide the difference in school funding between the ‘previous policy’ and ‘proposed policy’ scenarios used in the Intergenerational Report: a. Expressed cumulatively between 2014-15 and 2054-55; b. Broken down by year; c. Broken down by state; d. Broken down by school sector; and e. Broken down by electorate and school. 2. Please provide, for the numbers reported as reductions in school funding in the Treasury QoN BET41, a breakdown, for each year, of the information published in the table on the basis of: a. State; b. School sector; c. Electorate; and d. School.	Tax Analysis Division	Written		
528-529	2	Wong, Penny	BET 528-529 - Small Business Superannuation Clearing House	1. How many small businesses (employers) have registered with the Superannuation Clearing House service as of 1st February 2015? 2. How many employees have registered with the Superannuation Clearing House service as of 1st February 2015?	Personal and Retirement Income Division	Written		
530-535	6	Wong, Penny	BET 530-535 - Sale of Registry	1. The ASIC annual report for 2014 was that revenue to ASIC was in excess of \$670 million 2. What figure does the Minister see as appropriate price to compensate for this revenue loss? 3. The ASIC Registry currently operates effectively as a monopoly. Does the Government have an ownership structure in mind as part of the sale? 4. Is the Government proposing a sale, a lease arrangement or some other mechanism? 5. Does the Minister anticipate regulatory change to establish oversight of pricing once the Registry is privatised? 6. Does the Minister anticipate placing requirements in the tender to provide employment security for current employees at the ASIC registry?	Australian Securities and Investment Commission	Written		

536	1	O'Neill, Deborah	BET 536 - Intergenerational Report Forecasts	Referring to the Government's 2015 Intergenerational Report. Can the Department provide – or consult with other agencies to provide: The difference in school funding between the 'previous policy' and 'proposed policy' scenarios used in the Intergenerational Report: i. Expressed cumulatively between 2014-15 and 2054-55; ii. Broken down by year; iii. Broken down by state; iv. Broken down by school sector; and v. Broken down by electorate and school	Tax Analysis Division	Transferred from Education		
537	1	Ketter, Chris	BET 537 - Bargaining and Agreements	Senator KETTER: It is probably too early to say this, but, in terms of the tenor of the submissions, are you able to make any general comments about that? Mr Lattimore: We have got an idea of the issues. Bargaining and agreements was probably the top matter raised by parties. Employment protection, which was mainly unfair dismissal—not so much the general protections—was 91. Wages and conditions, often the minimum wage issue, as I mentioned, and awards were pretty critical. Penalty rates was very common from parts of the industry, and then there were a variety of other issues. I can go through them but they are the principal ones. Senator KETTER: Would I be able to obtain a copy of that document you are referring to there? Mr Lattimore: That would be fine. Senator KETTER: And also the breakdown on the composition of the submissions. Mr Lattimore: Certainly.	Productivity Commission	Spoken		
538	1	Whish-Wilson, Peter	BET 538 - Small Business Profits	WHISH-WILSON: If you could, I would be very interested to know that. I got some answers this morning already, but what does your analysis show—presumably you did this when you did the costings for the government on what the budget measure would be—about what percentage of small businesses actually make a profit and would therefore get a benefit from the 1½ per cent tax cut? Mr Heferen: I think we might have to take that one on notice. Senator WHISH-WILSON: Okay, because I have seen, I think, Saul Eastlake and some other economists out there just saying it is not a very high percentage of businesses that actually make a profit. My party supports a two per cent tax cut, so we— Senator Cormann: A two per cent tax cut? Senator WHISH-WILSON: Two per cent, so a bit more than you, Senator Cormann. Senator Cormann: How are you going to pay for it? Senator WHISH-WILSON: I am just interested to know how many small businesses make a profit. Mr Heferen: We will take that on notice. It does vary a lot year to year. That is one of the things. And there are a certain number of small businesses that do go out of business, and obviously those ones are not making that much money, which is why they go out of business. But we will take that on notice and see how refined a calibration we can provide. The other thing is the proportion of companies and sole traders and partnerships, so there may be some difference also along the method of how they have set up, but we will take that on notice.	Tax Analysis Division	Spoken	2	54
539	1	Waters, Larissa	BET 539 - Galilee Basin projects	Senator WATERS: Are you aware—and perhaps this is a question for the minister—whether anyone else within government has been in touch with the big four about Galilee Basin projects? Sorry, Minister, this one might be more for you: I am just interested in whether there has been any government contact with the big four Australian banks about financing Galilee Basin coal projects. Senator Cormann: Not by me, I would have to take on whether there has been any such contact by anybody else Senator WATERS: Great—if you could do so, thank you very much.	Treasurers Office	Spoken	1	36
540	1	Dastyari, Sam	BET 540 - website	Senator DASTYARI: I would just point out that the website only goes back to 2004 in terms of where the reports. If there is a way that we can get it from earlier, that would be fantastic. Mr Spasojevic: I will check that for you. Senator DASTYARI: Thank you.	Commonwealth Grants Commission	Spoken	1	100
541	1	Dastyari, Sam	BET 541 - PBS	Senator DASTYARI: This may be a figure you do not have access to, Mr Heferen—I have been given a figure of somewhere in the vicinity of \$3 billion for what the pharmaceutical companies are paid through PBS benefits. Is that a figure you can confirm? Mr Heferen: Hopefully someone watching this will bring it along this afternoon.	Social Policy Division	Spoken	2	25
542	1	Rhiannon, Lee	BET 542 - Copy of Speech	Senator RHIANNON: Have you determined what form that reward would take? Mr Medcraft: They may offer them a bonus for offering up. It is also what I have said. I made a speech to the stock brokers last week, which I am very happy to give you a copy of. I was very strong on this issue. I said: 'Look, if the person next to you is not doing the right thing, you take responsibility to elevate it to management, because, at the end of the day, if things go wrong, that affects the reputation of your firm and you should be concerned about it. It is actually for all of you. Just being passive is, frankly, not the right culture. It is everyone's business.' I have been very passionate about this particular issue. It is part of this broader push. I am happy to provide you a copy of that speech. Senator RHIANNON: If you could do so, that would be good. Is	Australian Securities and Investment Commission	Spoken	3	25
543	1	McAllister, Jenny	BET 543 - Existing enforcement provisions	Senator McALLISTER: I am sorry not to know this but it would help me to understand what existing enforcement provisions you are able to rely on in pursuing this—noting that there are other reforms that you have recommended for this area. Mr Kell: I will just mention one but I am happy to provide follow-up information. A key provision is the new best interests duty that came in through FoFA, requiring the adviser to act in the best interests of the client. That is particularly important, for example, when you are switching products. When you are advising someone to switch from one life insurance policy to another, it needs to be in the best interests of the client, and there is a series of tests under that. That is one of the measures in our life insurance remit.	Australian Securities and Investment Commission	Spoken	3	48
<b>Total</b>	<b>543</b>							