

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Supplementary Budget Estimates

17 October – 18 October 2012

**Question: SBT 1700**

**Topic: BET 384-386 - Modelling on the Impact of the Carbon Tax on Running Costs**

**Written: Received from Committee – 26 October 2012**

**Senator MCKENZIE asked:**

1700. In reference to QON#BET 384-386, how did ASIC reduce its expected electricity consumption from 2010-2011 to 2011-2012?
- a. How did it calculate the significant drop in expected costs?
  - b. Were these expectations achieved?

**Answer:**

1700. ASIC reduced its expected electricity consumption through the rationalisation of office space and improvements in ASIC's information technology systems.
- a. The significant drop in expenses was calculated based on the rationalisation of office space occupied by ASIC and the consequent pro-rata reduction in the average energy cost by square meter. Additional reductions were also achieved through the negotiation of energy contracts for ASIC's Sydney office and leveraging another Commonwealth Agencies contract for ASIC's Canberra office. The calculation was based on the cost difference between the old and new contracts.
  - b. The actual expenditure for 2011-12 was \$833,446.77, which is slightly less than projected and the consumption was 6,166,124kWh, which is marginally higher than the projected 6,150,298 kWh.