

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Budget Estimates Hearing 25-29 May 2015

Prime Minister and Cabinet Portfolio

Department/Agency: Department of the Prime Minister and Cabinet
Outcome/Program: Outcome 1: Prime Minister and Cabinet
Topic: RIS – foreign direct investment

Senator: Senator the Hon Penny Wong

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Question:

Mr Simovski: It is an early assessment RIS which obviously goes through one of the key RIS questions, which is the impact analysis. So the RIS does talk about the various costs and benefits of the options put forward.

Senator WONG: Does it look at whether or not the changes would have any effect in reducing the amount of foreign direct investment in Australia?

Mr Simovski: I am not aware of the specific details on this matter. I think I will have to take that on notice.

Answer:

The Regulation Impact Statement does not indicate whether the changes will reduce the amount of foreign direct investment in Australia.