

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
SUPPLEMENTARY BUDGET ESTIMATES 2013-2014

Finance Portfolio

Department/Agency: Department of Finance

Outcome/Program: 1/1.1 Budget

Topic: Budget Modelling

Senator: Wong

Question reference number: 53

Type of question: Written

Date set by the committee for the return of answer: 17 January 2014

Number of pages: 1

Question:

1. Have you reviewed, been asked to review, or commenced work on reviewing any of the major payments models since the election?
 - a. If so, which ones?
2. Are you able to give an indication of the financial implications of the reviews into the models?

Answer:

There is work being undertaken to improve the predictive accuracy of the Private Health Insurance Rebate Expenditure Model, although this is not yet complete and any financial implications that may result are not yet known.

All major payments models are subject to regular and ongoing examination by the relevant agency and the Department of Finance with a view to improving the accuracy of estimates.