

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

19 – 20 October 2011

Question No: SBT 339 - 340
Topic: ASIC Efficiency Dividend
Hansard Page: Written

Senator Bushy asked:

339. How has the efficiency dividend been implemented?
340. Please list where and what spending has been reduced to meet the efficiency dividend.

Answer:

In April 2011, the Government announced an increase in the efficiency dividend which resulted in a reduction of \$1.6m to ASIC's departmental budget and \$0.3m to ASIC's capital budget for 2011-12.

The decrease in ASIC's departmental expense budget has been implemented by spreading the reduction across all of ASIC's core activities.

The reduction to ASIC's capital budget has been implemented by allocating a percentage reduction to all of ASIC's capital projects.