

**Standing Committee on Finance and Public Administration**

ANSWER TO QUESTION ON NOTICE

**Additional Estimates Hearing – February 2010**

**Department of Finance and Deregulation**

**Finance and Deregulation Portfolio**

**Outcome 1, Program 1.1**

**Topic: Performance information**

**Question reference number: F77**

**Type of Question: Written**

**Date set by the committee for the return of answer: 26 March 2010**

**Number of Pages: 1**

**Senator Ronaldson asked:**

How does the Department measure over all regulatory and compliance burdens imposed on the economy and small to medium size business.

**Answer:**

All new regulatory measures are subject to impact analysis. The Government's Best Practice Regulation Handbook, 2007 states that "where possible, impacts should be quantified" and that "where there are medium or significant business compliance costs, these costs should be quantified using the Business Cost Calculator or an approved equivalent". Further, the Handbook states that for "proposals that are likely to have a significant impact on business and individuals or the economy (whether in the form of compliance costs or other impacts), a more detailed analysis must be undertaken and documented in a Regulation Impact Statement (RIS)".