



Senate Economics Legislation Committee
Budget Estimates 2018-19
Wednesday, 30 May 2018
Daily summary

Here is the summary of today's proceedings in the Economics Legislation Committee estimates hearing.

The committee met from 9.00am until 11.12pm.

The committee called:

- department agencies of the Treasury portfolio, commencing with the Revenue Group, Australian Taxation Office (ATO), Australian Charities and Not-for-profits Commission (ACNC), Australian Competition and Consumer Commission (ACCC) and the Australian Energy Regulator (AER), the Australian Prudential Regulation Authority (APRA), Australian securities and Investments Commission (ASIC), Productivity Commission, Commonwealth Grants Commission, and the Australian Bureau of Statistics (ABS).

Topics discussed by the committee included:

- seven year income tax plan;
- reduction of the corporate tax rate;
- Petroleum Resource Rent Tax;
- Multinational Anti-Avoidance Law;
- Research and Development tax incentive;
- ACNC's litigation costs;
- ACCC's upcoming work on petrol price cycles;
- regional broadband network – potential distortionary effects on the market;
- APRA's submission to the Royal Commission;
- ASIC's prosecutions against corporations and individuals;
- ABS' data collection on stillbirths in Australia; and
- Productivity Commission's report for the review of the competitiveness and efficiency of the Australian superannuation system.

The committee will next meet at 9.00am on Thursday, 31 May 2018 in Committee Room 2R1, calling:

- department agencies of the Industry, Innovation and Science portfolio, commencing with Program 3, followed by Program 1, Programs 2.1, 2.2, 2.3, Office of Innovation and Science, Anti-Dumping Commission, Office of the Chief Scientist, Australian Nuclear Science and Technology Organisation (ANSTO), Commonwealth Scientific and Industrial Research Organisation (CSIRO), IP Australia.