



Senate Economics Legislation Committee
Additional Estimates 2024-25
Thursday, 27 February 2025
Daily summary

The committee met from 9.01am until 10.01pm in Committee Room 2R1.

The Committee called the Treasury Portfolio and Industry, Science and Resources Portfolio, discussing the following topics:

Reserve Bank of Australia

- Interest rate decisions, including meeting mechanisms and the February 2025 interest rate cut;
- International economic outlook, including modelling, markets and effect on employment;
- Recruitment process for RBA Deputy Governor;
- RBA balance sheet and dividend payments to government;
- Inflation employment and housing costs; and
- Auditing and repatriation of gold bars.

Australian Securities and Investments Commission

- Investigations and civil and criminal enforcement outcomes;
- The detection of insider trading and misuse of market sensitive information;
- Cryptocurrency regulation;
- Integrity and governance of capital markets;
- Diversity and inclusion on boards;
- Relationship between the Foreign Investment Review Board and ASIC;
- Australian Financial Complaints Authority's approach to add-on insurance and engagement with ASIC;
- Public awareness campaigns;
- WiseTech and MinRes governance issues;
- ASIC investigation of Keystone Asset Management; and
- Mr Sanjeev Gupta's GFG Alliance and the Whyalla steelworks.:

Department of Industry, Science and Resources

- Business Grants Hub, including grants made and eligibility;
- Future Made in Australia;
- Industry Innovation and Science Australia, including role, chair and reporting;
- Whyalla Steelworks;
- Research and Development Tax Incentive program;
- Whyalla hydrogen power facility, including the role of the National Reconstruction Fund;
- National Construction Code updates;
- Funding and development of PsiQuantum project;
- Strategic Examination of Research and Development Discussion Paper;
- International demand for Liquid Natural Gas;
- Production Tax Credits and Critical Minerals policies;

- North West Shelf Venture;
- Contaminated water in Beetaloo Sub-Basin;
- Screening tools for Carbon Capture and Storage; and
- Staffing of Australian Radioactive Waste Agency.

National Reconstruction Fund

- Investment projects; and
- Political neutrality policy.

National Offshore Petroleum Safety and Environmental Management Authority

- Assessments and processes for environment plans; and
- First Nations cultural training.

The committee released the Productivity Commission, Commonwealth Scientific and Industrial Research Organisation, Geoscience Australia, Office of Industry Innovation and Science Australia, Australian Nuclear Science and Technology Organisation.

This concludes the committee's examination of the Treasury and Industry, Science and Resources Portfolio.

Please contact the secretariat on (02) 6277 3540 or economics.sen@aph.gov.au if you have any questions.