



Senate Economics Legislation Committee  
Supplementary Budget Estimates 2024–25  
Thursday, 7 November 2024  
Daily summary

The committee met from 9.02am until 9.59pm.

Topics discussed included:

The Reserve Bank of Australia

- Geopolitical risks related to Australia’s inflationary outlook;
- Future inflationary expectations in Australia;
- Potential scenario analysis relative to the recent election in the United States of America;
- Data related to the RBA’s Term Funding Facility;
- Consideration of emissions impacts in the RBA’s asset allocation;
- Headline inflation and underlying inflation;
- Forecasting related to productivity and real wage growth;
- Information regarding potential changes to debit card surcharging;
- Australia’s supply of gold;
- Risks identified in the Financial Stability Review; and
- Least-cost routing of debit card transactions.

Australian Securities and Investments Commission

- ASIC’s role in the regulation of cryptocurrencies;
- Investigations regarding Cigno Australia Pty Ltd;
- Reporting requirements surrounding the Scope 3 emissions;
- Information related to the PricewaterhouseCoopers matter;
- Regulatory functions for scam related activity;
- Declaration of flight upgrades and access to executive airline lounges;
- Investigations related to gold bullion companies; and
- The Dixon Advisory matter.

The Department of Industry, Science and Resources – Corporate

- Appointment of the Anti-Dumping Commissioner; and
- Employment related to the McPhillamys Gold Project.

The Department of Industry, Science and Resources - Program 1.1 and IP Australia

- Government consultation on the green metals industry;
- Ministerial appointments; and
- The Future Made in Australia logo.

Commonwealth Scientific and Industrial Research Organisation

- Information related to the Clean Energy Regulator;

- Pathway plans in relation to achieving a Net zero economy;
- Future renewable energy sources;
- Proposal from the Superpower Institute regarding national emissions monitoring;
- CSIRO funding after the COVID-19 pandemic; and
- Executive remuneration in the CSIRO.

#### Department of Industry, Science and Resources – Program 1.2

- Contract negotiations and other information related to the PsiQuantum deal;
- Australian launch permits under the Australian Space Agency;
- The Strategic examination of R&D; and
- Expression of interest requirements.

#### The Department of Industry, Science and Resources - Program 1.3

- Details related to the Critical minerals production tax incentive;
- Foreign government consultation on the Future Gas Strategy;
- Gas production licences in the Ottway for the Artisan and Lobella fields;
- The Critical Minerals Facility;
- International studies on critical minerals;
- Uranium mining and exports in Australia; and
- Coal production in the Asia-Pacific region.

#### The Department of Industry, Science and Resources - Program 1.3 Cont. and the Australian Nuclear Science and Technology Organisation

- Budget allocation of the Australian Radioactive Waste Agency; and
- Radioactive waste management facilities.

#### National Offshore Petroleum Safety and Environmental Management Authority

- Cost association for teams and divisions within NOPSEMA;
- Consultation associated with the offshore wind industry; and
- Consultation with First Nations groups.

#### *Released from the hearing*

National Reconstruction Fund Corporation and Geoscience Australia.

This concludes the schedule of hearings for the Senate Economics Legislation Committee's Supplementary Budget Estimates 2024-25. As mentioned previously, the committee agreed to hold a spillover hearing at a later date.