

Senate Standing Committee on Economics
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio

**Inquiry into the Corporations Amendment
(Improving Outcomes for Litigation Funding Participants) Bill 2021**

2021 - 2022

Division: Market Conduct Division
Topic: Government Response to Parliamentary Joint Committee Report
Reference: Spoken (17 January 2022)
Senator: Deborah O'Neill

Question:

CHAIR: Sorry to interrupt, Senator O'Neill. I want to get the evidence clear on this. Mr Dickson, when you say the PJC report you're not actually talking about the joint parliamentary committee report on the actual bill. You're talking about the previous joint parliamentary committee report in terms of class action litigation. Is that correct?

Mr Dickson: Yes. Sorry. I apologise if I've got my wires crossed—

CHAIR: I think Senator O'Neill is talking about the report on the draft bill that was made by the Parliamentary Joint Committee on Corporations and Financial Services. Is that correct, Senator O'Neill?

Senator O'NEILL: I am indeed. Thank you for reading my mind. Thank you very much, Senator Scarr.

Mr Dickson: I apologise. That was my fault. I got my wires crossed.

Senator O'NEILL: There have been a number of reports, but they're quite at odds with one another.

Mr Dickson: I'm not aware of a formal government response to the report that you refer to.

Senator O'NEILL: Do you have any idea why that is the case? Have you been asked to draft anything?

Mr Dickson: I would have to take that one on notice.

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Senator O'NEILL: To be clear, there's been no draft response to the most recent report by the Parliamentary Joint Committee on Corporations and Financial Services?

Mr Dickson: I think I can take that on notice, because naturally there are developments that are possible, and it would be important for us to make sure that we've understood the question but also whether there's been any work undertaken that I might not be aware of.

Answer:

The substance and timing of any response to the report of the Parliamentary Joint Committee on Corporations and Financial Services on the Corporations Amendment (Improving Outcomes for Litigation Funding Participants) Bill 2021 is a matter for Government.

In line with its usual practice for the introduction of Bills, the Treasury has prepared material that could possibly be used in a Government response to the Committee's report.