

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Inquiry into the Australian Government's response to the COVID-19 pandemic

2020 - 2021

Division: Social Policy Division
Topic: Women's Job Creation forum
Reference: Written question from Senator Siewert, 21 August, IQ20-000238

Question:

Earlier this week, the Minister for Women hosted a closed-invitation "Women's Job Creation forum". Was Treasury involved in that forum? Are you aware of the outcomes of that forum? How will the outcomes of the forum influence the October budget?

Answer:

The Women's Job Creation Forum was an event organised by the Office for Women. Treasury was consulted on the draft agenda and the list of invitees. Following the Forum, the Office for Women provided feedback on themes from the event with the Treasury among other relevant Commonwealth agencies. Government Departments will considered the feedback in the context of policy development, including prior to the release of the 2020-21 Budget on 6 October.

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Inquiry into the Australian Government's response to the COVID-19 pandemic

2020 - 2021

Division: Social Policy Division
Topic: Women's Budget Impact Statement for the October budget
Reference: Written question from Senator Siewert, 21 August, IQ20-000239

Question:

Given the numerous reports confirming that the economic consequences of Covid are being felt disproportionately by women, are there any plans to reintroduce the Women's Budget Impact Statement for the October budget?

Answer:

The Government announced in March that the 2020-21 Budget will be delivered on 6 October 2020. The Budget will set out the path to economic recovery and include information consistent with requirements under the Charter of Budget Honesty. The Government has publicly committed to refreshing the Women's Economic Security Statement to support the Government's economic priorities in responding to COVID-19.

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Inquiry into the Australian Government's response to the COVID-19 pandemic

2020 - 2021

Division: Retirement Income Policy Division
Topic: Long term impact of early access on the retirement gender income gap
Reference: Written question from Senator Siewert, 21 August, IQ20-000241

Question:

Research by AMP indicates that while slightly more men have taken advantage of the early super access, more women have withdrawn amounts that effectively clear out their super balance. Has Treasury done any assessment / modelling of the long term impact of early access on the retirement gender income gap? Has Treasury received the report from the Retirement Income Review yet (and, if so, when will it be made public)? Does the review take account of the impacts of the early access scheme?

Answer:

Treasury has not conducted any assessment or modelling of the long-term impact of the temporary COVID-19 early access to superannuation measure on the retirement income gender gap.

The Government has received the final report of the Retirement Income Review and is currently considering it.