



THE SENATE

SELECT COMMITTEE ON AUSTRALIA AS A TECHNOLOGY AND FINANCIAL CENTRE

MEDIA RELEASE

Release of the committee's second report

28 April 2021

The Senate Select Committee on Australia as a Technology and Financial Centre (formerly the Senate Select Committee on Financial Technology and Regulatory Technology) today tabled its second report, following an initial report in September 2020.

The committee's second report makes 23 recommendations across a range of areas relevant to the FinTech sector and Australia's innovation sector more broadly. These include recommendations relating to: the R&D Tax Incentive; the Consumer Data Right; 'Rules as Code' initiatives; changes to drive a fairer deal for retail shareholders; and enhanced global visa programs, which are imperative to capitalise on Australia's successful management of the pandemic and the current uncertainty in Hong Kong.

These recommendations will strengthen the regulatory environment and increase opportunities for innovative companies to drive Australia's future prosperity. The committee's report is available on the committee's website [here](#).

Following the release of this report, the committee will take further evidence in the coming months on developing Australia as a technology and financial centre, including a focus on the regulatory framework for blockchain technology, cryptocurrencies and digital assets. The committee will then deliver a final report with additional recommendations in October 2021.

Further information

For media comment contact John Mangos on 0401 392 624 in the Office of Senator Andrew Bragg, Committee Chair.

If you have other questions about the committee's report and inquiry, please contact the committee secretariat via email at: fintech.sen@aph.gov.au.

Committee website:

https://www.aph.gov.au/Parliamentary_Business/Committees/Senate/Financial_Technology_and_Regulatory_Technology/FinancialRegulatoryTech

Committee membership

Senator Andrew Bragg, Chair

Senator Kimberley Kitching, Deputy Chair

Senator Susan McDonald

Senator Paul Scarr

Senator Jess Walsh

Senator Rex Patrick