



Australian Government

Australian Government response to the
Senate Committee on Economics report:

National Consumer Credit Protection Amendment
(Small Amount Credit Contract and Consumer Lease
Reforms) Bill 2019 (No. 2)

May 2024



Response to the recommendations

Recommendation 1

The committee recommends that the government table its response to the recommendations of the Senate Economics References Committee's inquiry into credit and financial services targeted at Australians at risk of financial hardship, prior to the bill being debated in the Senate.

Australian Government response

The Government **notes** this recommendation. However, given the passage of time since this report was tabled, a substantive Government response is no longer appropriate.

Recommendation 2

The committee recommends the government reports and builds upon the outcomes derived from the consultation period of the exposure draft, and with that, continue to diligently progress sensible reform and strengthen regulation in the area of small amount credit contracts and consumer leases.

Australian Government response

The Government **notes** this recommendation. However, given the passage of time since this report was tabled, a substantive Government response is no longer appropriate.

Dissenting Report - Labor and Centre Alliance Senators - Recommendation 1

That the government table its response to the February 2019 recommendations of the Senate Economics References Committee's inquiry into credit and financial services targeted at Australians at risk of financial hardship without delay, noting this response is overdue by over a year.

Australian Government response

The Government **notes** this recommendation. However, given the passage of time since this report was tabled, a substantive Government response is no longer appropriate.
