

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

26 February 2014

Question: AET 1754-1755

Topic: Deregulation

Written: 7/03/2014

Senator BUSHBY asked:

1754. What consultative mechanisms did you previously have in your portfolio that gave feedback on red tape? Did any of these forums make a focussed effort or an overt role to get feedback on red or green tape?

1755. In the past year what was the extent of union involvement in consultative mechanisms within your portfolio and how has the level of union input changed over the past decade?

Answer:

1754. ASIC consultation papers seek feedback from stakeholders on matters ASIC is considering, such as proposed relief or proposed regulatory guidance. Every consultation paper seeks information about our proposals or any alternative approaches, including the likely compliance costs, the likely effect on competition, and other impacts, costs and benefits.

1755. ASIC received no submissions from unions in relation to consultation papers published in the past year. The level of union input has not changed significantly over the past decade.