

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Additional Estimates

26 February 2014

**Question: AET 40**

**Topic: Commissioned Reports (Tsy)**

**Written: 5 March 2014**

**Senator LUDWIG asked:**

40. Since the Supplementary Budget Estimates in November 2013, how many Reports (including paid external advice) have been commissioned by the Minister, department or agency? Please provide details of each report including date commissioned, date report handed to Government, date of public release, Terms of Reference and Committee members.
- a. How much did each report cost/or is estimated to cost? How many departmental or external staff were involved in each report and at what level?
  - b. What is the current status of each report? When is the Government intending to respond to these reports?

**Answer:**

40.

Actuarial Study into Strata Title Insurance Prices in North Queensland. Commissioned on 16 December 2013. The report is to be completed in the first half of 2014. The Australian Government Actuary (AGA) has been requested to investigate the causes of strata property insurance premium increases in North Queensland over the period 2005-06 to 2012-13, and make comparisons with strata insurance pricing across Northern Australia more broadly as well as other east coast centres, including Adelaide, Sydney and Melbourne. The report is to be undertaken by the AGA; as such, there are no committee members.

- a. The report is being undertaken by existing Treasury staff (the AGA) and therefore will not incur additional costs in terms of personnel. An SES B1 and an APS 6 will be undertaking the report. It is estimated that the report will 188 work hours will be required to complete the report.
- b. The report is to be completed in the first half of 2014. The Government will review the report once received.