

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

2015 - 2016

Department/Agency: Treasury

Question: AET 3698-3700

Topic: Red Tape Repeal

Reference: written - 29 February 2016

Senator: Wong, Penny

Question:

In December 2015 Parliamentary Secretary Peter Hendy stated the government's "red tape repeal day" agenda had achieved \$4.5 billion in regulatory savings.

3698. Is the \$4.5 billion in red tape savings claimed by the Parliamentary Secretary in last year's speech on Red Tape Repeal Day a departmental figure?

3699. How was this figure calculated?

3700. Please provide an itemised list of measures taken which contribute to the \$4.5 billion in red tape savings claimed.

Answer:

3698. No. The \$4.5 billion reduction in regulatory burden is a Commonwealth Government figure.

3699. Changes in regulatory burden for each measure are calculated in accordance with the Regulatory Burden Measure detailed at cuttingredtape.gov.au/regulatory-burden-measure.

3700. The Assistant Minister for Productivity and the former Parliamentary Secretary to Prime Minister have released an overview document each Repeal Day (Autumn 2014, Spring 2014, Autumn 2015 and Spring 2015) listing the measures that contribute to the reduction in regulatory burden. The Government has also released the Australian Government Annual Deregulation Report 2014. The 2015 Annual Deregulation Report will be released shortly. These documents are available at cuttingredtape.gov.au.

The Department of Prime Minister and Cabinet has overall responsibility for the Regulatory Reform Agenda.