

**Senate Economics Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
**Treasury Portfolio**  
Budget Estimates 2014  
3 June to 5 June 2014

**Department/ Agency:** Australian Securities and Investments Commission

**Question:** BET 1868-1876

**Topic:** Red Tape Reduction

**Reference:** Written – 12/06/14

**Question:**

1868. Please detail what structures, officials, offices, units, taskforce or other processes has the department dedicated to meeting the government's red tape reduction targets?
- a) What is the progress of that red tape reduction target?
1869. How many officers have been placed in those units and at what level?
1870. How have they been recruited?
1871. What process was used for their appointment?
1872. What is the total cost of this unit?
1873. What is the estimated total salary cost of the officers assigned to the unit.
1874. Do members of the unit have access to cabinet documents?
1875. Please list the security classification and date the classification was issued for each officer, broken down by APS or SES level, in the red tape reduction unit or similar body.
1876. What is the formal name given to this unit/taskforce/team/workgroup or agency within the department?

**Answer:**

1868. ASIC has convened a deregulation project team within ASIC's Strategy Group. An ASIC Commissioner is sponsoring the project.
- a) ASIC has met its share of the Government's red tape reduction target for 2014.
1869. ASIC's deregulation work is undertaken by a flexible team in ASIC's Strategy Group as part of the project work program of that Group.
1870. Refer to BET 1869.
1871. Refer to BET 1869.
1872. This team does not have funding.
1873. This team does not have any specific officers assigned exclusively to the team.
1874. Members of the deregulation team do not have access to Cabinet documents.
1875. Refer to BET 1869.
1876. The team does not have a formal name: it is a project team working on deregulation only.