

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
SUPPLEMENTARY BUDGET ESTIMATES 2014-15

Finance Portfolio

Department/Agency: Department of Finance

Outcome/Program: 2/2.1

Topic: Commissioned Reports (Follow Up)

Senator: Ludwig

Question reference number: F19

Type of question: Written

Date set by the committee for the return of answer: Wednesday, 31 December 2014

Number of pages: 2

Question:

I refer you to QoN response F159 – from Budget Estimates in May 2014.

1. Please provide an update to the status of the scoping studies on options for future ownership of the ASIC Registry function, Australian Hearing, Defence Housing Australia and the Royal Australian Mint.
2. Could you please provide a copy of these studies? If no, could you provide a summary?
3. What conditions are being placed on the sale of these entities?

If the studies are not complete:

4. When is the expected completion date of the study?
5. Are there any preliminary findings available? Please detail.
6. Has there been any level of discussion regarding conditions being placed on the sale of these entities? If yes, please detail.

Answer:

1. All four scoping studies are currently in progress. The Department of Finance has appointed advisers (outlined in the table below) to the Australian Hearing, Defence Housing Australia, ASIC Registry and the Royal Australian Mint scoping studies. These appointments were announced by the Minister for Finance in media releases MC79/14 and MC82/14, dated 5 August 2014 and 21 August 2014, respectively.

Finance and its advisers have engaged with the four entities the subject of the scoping studies, to understand the businesses and to identify relevant policy and other issues. In addition, Finance and its advisers continue to engage with key stakeholders, both internal and external to government, to ensure that a range of views can be taken into account in the scoping study report.

Adviser	
ASIC Registry	Greenhill - Business adviser
	Ashurst Australia – Legal adviser
Mint	CIMB - Business adviser
	King & Wood Mallesons - Legal adviser
Australian Hearing	PricewaterhouseCoopers - Business adviser
	Herbert Smith Freehills - Legal adviser
Defence Housing Australia	Lazard - Business adviser
	Ashurst Australia - Legal adviser

2. Consistent with previous scoping studies, the scoping study reports are advice to Government. It will be a matter for the Government as to whether the scoping study reports are publicly released.
3. The Government has not made a decision on the future of any of the entities and any such decision will be informed by the outcomes of the scoping studies. Further comment on the progress of the scoping studies will not be made while they are underway.
4. The scoping study reports, with recommended options, will be provided to the Government for consideration in the context of the 2015-16 Budget. This will allow the Government to make an informed decision regarding the most appropriate ownership or delivery arrangements for these important functions.
5. Refer to Answer 3.
6. Refer to Answer 3.