Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
SUPPLEMENTARY BUDGET ESTIMATES 2016-17

Finance Portfolio
18 October 2016

Department/Agency: Department of Finance
Outcome/Program: 2/2.1
Topic: Replacement IT system for ASIC database

Senator: Gallagher
Question reference number: F16
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Question:

Senator GALLAGHER: Is the costing figure an estimate for the IT system that is required $100 million? What is Finance's costing on the replacement IT system that is required?
…
Senator GALLAGHER: I think I have read a figure of $100 million. Is there any way that you could enlighten me on what the draft estimate is? Put whatever caveats you want around it; this is just to get an idea.
Mr Edge: This is the estimate to replace the existing systems with a modern database. That estimate, I think, is certainly what we understand is required. As the minister said, something more than $100 million.
Ms Huxtable: We might have to take it on notice to be more precise.
Senator GALLAGHER: Something more than $100 million but less than infinity.
Mr Edge: We would have to take it on notice.

Answer:

The IT expenditure required to upgrade the ASIC Registry systems is subject to a number of variables including the technology chosen and system requirements. The overall cost would also be dependent on whether the Registry functions remain with ASIC or is operated by another Commonwealth agency. Costs in the order of $100 million or more are within the range of estimates for an IT upgrade of the Registry.