

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Budget Estimates, 2 June – 4 June 2009

**Question: bet 28**

**Topic: PJC Review**

**Hansard Page: E72**

**Senator Bushby asked:**

**Senator Sherry**—Yes. I was just looking for the summary of the recommendations of the PJC review. However, it was interesting that one of the recommendations of the PJC review was that there be a review, so that is what we are doing. It did touch on some other issues but certainly nowhere near to the extent that the panel that I have announced will be dealing with.

**Senator BUSHBY**—So, given the breadth of the terms of reference that you have just referred to, will the review consider directors' disclosure, conflicts of interest disclosure, related party transaction disclosure, election of trustees, valuation of assets, nomination of default funds by the AIRC and the role of insurance within superannuation?

**Senator Sherry**—Yes. I would certainly be presenting to the panel that they should deal with those issues and a lot more.

**Senator BUSHBY**—I presume that there would be a lot more that it would also look at.

**Senator Sherry**—Yes, but certainly those issues.

**Senator BUSHBY**—What emoluments will the chair and the expert panel members receive as part of the review?

**Senator Sherry**—That is to be determined. I can take it on notice.

**Senator BUSHBY**—If you could.

**Senator Sherry**—It is too early in the process to provide you with the detail.

**Senator BUSHBY**—Once that has been determined, I would appreciate it if you would let the committee know.

**Senator Sherry**—Yes

**Answer:**

Please refer to Question on Notice bet 133 for available information.