

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Estimates 22-23 October 2008

Question: sbt 7

Topic: Climate Change — Costs

Hansard Page: Written

Senator Boswell asked:

1. What if any steps have been taken to estimate the costs of the Government's response to climate change, including the Carbon Pollution Reduction Scheme, for every department, agency and program within this portfolio?
2. What are the costs and estimated costs identified (reported separately)?
3. Have any costs been included in forward estimates and if so where?

Answer:

1. Formal estimates of the costs of implementing the Government's climate change measures on portfolio expenditure by the Department, agencies or programs are pending Government decisions on the design of the Carbon Pollution Reduction Scheme.
2. As outlined in the 2008-09 Budget, the Treasury will receive \$13.3 million over four years (from 2007-08 to 2010-11) to undertake modelling and analysis of the macroeconomic, sectoral and distributional impacts of different emissions reduction goals and trajectories. The Australian Bureau of Statistics will receive \$9.0 million over four years (from 2007-08 to 2010-11) to assist with modelling and analysis.
3. The Treasury and Australian Bureau of Statistics costs outlined above were included in the forward estimates.