

**SENATE STANDING COMMITTEE ON ECONOMICS QUESTION**  
**(Supplementary Budget Estimates 20 October – 21 October)**

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Question: SBT 143

Topic: Efficiency Dividend

Senator Bushby asked:

Has your portfolio started implementing the Government's savings election commitment of a maintaining the annual efficiency dividend on departmental expenses at 1.25 per cent? If not, why not? If yes, give details.

Will any agencies in your portfolio be seeking an exemption to implementing the efficiency dividend?

How do you think you will implement it? Give examples of the types of cuts you will make (i.e. no more pot plants in departmental buildings).

Will there be cuts to staff? If yes, give details.

Answer:

ASIC is implementing a range of initiatives to achieve the Government's efficiency dividend.

These initiatives will be across the board and will involve reductions in travel expenses, office requisites, consultants, learning and development, forensic costs, computer expenses and some corporate and operating costs.

ASIC will not be seeking an exemption for the implementation of the ongoing 1.25% efficiency dividend.

There are no planned cuts to staffing levels in order to meet the increased efficiency dividend.

ENDS