

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

Question: SBT 64

Topic: Lateness of Answers to Questions on Notice

Senator Bushby asked:

Why did your organisation fail to submit your answers to questions on notice before the due date, even though the due date was pushed back from 30 July till 20 August 2010?

Who do you provide the answers to (direct to the committee, to Treasury or the Minister's office)?

What date did you provide the answers to Treasury?

Did any Senators invoke Standing Order 74(5) to request the answers? [if Senate has sat in that timeframe (30 days from due date)] – how often has this happened to your agency over the last decade?

Answer:

ASIC's responses to Questions on Notice were supplied over the period of July and August with some responses supplied in September. The delay in supply of answers is explained by the calling of the Federal election in late July, the ensuing election campaign and then the period after the election before the formation of the new government.

ASIC provides its answers to Questions on Notice to Treasury.

Answers were provided not on one date but sent to Treasury over a number of weeks as and when the answers were completed and signed off. Answers were provided over the period of July and August with some questions supplied in September.

An examination of the Parliament House website (ParlInfo) shows that Standing Order 74(5) has not been invoked in relation to ASIC's responses to Questions on Notice in the period since the last Estimates.

ENDS