

Inquiry into the Financial Sector Legislation Amendment (Simplifying Regulation and Review) Bill 2007

On 21 June 2007, the Senate referred the provisions of the Financial Sector Legislation Amendment (Simplifying Regulation and Review) Bill 2007 to the Senate Standing Committee on Economics for report by 6 June 2007.

This is an omnibus bill containing a range of measures, including proposed changes intended to streamline and simplify prudential regulation of the financial sector; and changes intended to ensure that where a superannuation fund has suffered loss as a result of fraudulent conduct or theft, financial assistance is made available on a more equitable basis. More details on the changes in the bill may be found in the Explanatory Memorandum and second reading speeches, which are available at: <http://parlinfoweb.parl.net/parlinfo/browse.aspx?NodeID=88>.

The committee is to report to the Senate on 31 July 2007.

The Committee invites written submissions which should be sent to:

Committee Secretary
Senate Economics Committee
Department of the Senate
PO Box 6100
Parliament House
Canberra ACT 2600
Australia

The closing date for submissions is Monday, 9 July.

The Committee requests that where possible, submissions should also be provided by email to economics.sen@aph.gov.au, preferably as MS Word or RTF format documents. Notes to assist in preparing submissions are available from the website http://www.aph.gov.au/senate/committee/wit_sub/index.htm.

Once the Committee accepts your submission, it becomes a confidential committee document and is protected by Parliamentary Privilege. You must not release your submission without the Committee's permission. If you do, it is not protected by Parliamentary Privilege. At some stage during the inquiry, the Committee normally makes submissions public. Please indicate if you want your submission to be kept confidential.

Inquiries from hearing and speech impaired people should be directed to the Parliament House TTY number (02 6277 7799). Adobe also provides tools for the blind and visually impaired to access PDF documents. These tools are available at: <http://access.adobe.com/>. If you require any special arrangements in order to enable you to participate in a committee inquiry, please contact the Committee Secretary.

If you need any further information, consult the Committee's website at http://www.aph.gov.au/senate/committee/economics_ctte/inquiries.htm or contact the Committee Secretary on (02) 6277 3540 (phone), (02) 6277 5719 (fax); or by email to economics.sen@aph.gov.au or by writing to the above address.