

What's new on the Treasury website

The Treasury's website, www.treasury.gov.au, includes past issues of the *Economic Roundup*. Some of the other items posted on the website since the previous issue of *Roundup* that may be of interest to readers are listed in the following section.

What's new on the Treasury website

Publications

Australia and the International Financial Institutions 2008-09

<http://www.treasury.gov.au/contentitem.asp?NavId=035&ContentID=1931>

This publication reports on Australia's interaction with the International Monetary Fund and World Bank during the 2008-09 financial year.

Tax Expenditures Statement 2010

<http://www.treasury.gov.au/contentitem.asp?NavId=035&ContentID=1950>

The Tax Expenditures Statement provides details of concessions, benefits and incentives delivered to taxpayers through the tax system.

The 2010 Tax Expenditures Statement lists around 350 tax expenditures and, where possible, provides an estimate of the pecuniary value or order of magnitude of the benefit to taxpayers over an eight year period, from 2006-07 to 2013-14.

Treasury Portfolio Additional Estimates Statements 2010-11

<http://www.treasury.gov.au/contentitem.asp?NavId=035&ContentID=1965>

The purpose of the Portfolio Additional Estimates Statements (PAES) is to inform Senators and Members of Parliament and the public of the proposed allocation of resources to government outcomes by agencies within the portfolio.

The focus of the PAES is on explaining the changes in resourcing since the Budget. As such, the PAES provides information on new measures and their impact on the financial and non-financial planned performance of agencies.

National Disaster Insurance Review

<http://www.treasury.gov.au/contentitem.asp?NavId=035&ContentID=1987>

The Assistant Treasurer and Minister for Financial Services and Superannuation announced on 4 March 2011 an independent review into disaster insurance in Australia. The Review will consider insurance arrangements for individuals and businesses for damage and loss associated with flood and other natural disasters.

The Review will be chaired by Mr John Trowbridge, with Mr John Berrill and Mr Jim Minto as members. The Panel members bring considerable experience in the insurance industry.

The terms of reference will allow a wide ranging review of natural disaster insurance. However, the Government's already initiated work with the insurance industry about a standard definition of flood and plain English in insurance contracts will proceed.

The Review Panel will consult with the public to allow for community and business input. This will include an opportunity for interested parties to make submissions to the Review. Further details of the consultation process will be provided as they become available. That will include a dedicated website and address to which submissions can be sent.

In the meantime, the Review Panel can be contacted at the following email address: NDIR@treasury.gov.au

What's new on the Treasury website

Speeches

The Resources Boom and Structural Change in the Australian Economy

<http://treasury.gov.au/contentitem.asp?NavId=008&ContentID=1975>

This address was delivered by Dr David Gruen, Executive Director (Domestic) – Macroeconomic Group, to the Committee for Economic Development of Australia (CEDA) Economic and Political Overview 2011, on Thursday 24 February 2011.

Australia 2011: Opportunities, challenges and policy responses

<http://www.treasury.gov.au/contentitem.asp?NavId=008&ContentID=1986>

This speech was given by Dr Ken Henry AC at the 2011 Giblin Lecture at the University of Tasmania, on Friday 4 March 2011.

Where are we in terms of heightened regulation and why are we here?

<http://www.treasury.gov.au/contentitem.asp?NavId=008&ContentID=1988>

This speech was given by Mike Callaghan at the Regional Symposium: Enhancing International and Regulatory Cooperation – Post Global Financial Crisis in Melbourne, on Tuesday 8 March 2011.

Consultations

The following consultations are open for public comment:

- Discussion Paper – Making tax time simpler: standard deduction for the cost of work-related expenses and the cost of managing tax affairs.
- Exposure draft – Banking Amendment (Covered Bonds) Bill (No. 1) 2011.