

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.

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Budget Statements

2009-2010 Commonwealth Budget

<http://www.budget.gov.au/2009-10/>

2009-2010 Commonwealth Budget website includes the following papers: Budget Speech, Budget Strategy and Outlook, Budget Measures, Federal Financial Relations and Agency Resourcing.

Four Budget Overviews were released with the 2009-10 Budget: Budget Overview; Secure and Sustainable Pensions; Nation Building for the Future; Universities, Innovation and Education Revolution.

Portfolio Budget Statements 2009-10

<http://www.treasury.gov.au/contentitem.asp?NavId=035&ContentID=1539>

The purpose of the 2009-10 Portfolio Budget Statements (PBS) is to inform Senators and Members of Parliament of the proposed allocation of resources to government outcomes by agencies within the portfolio. Agencies receive resources from the annual appropriations acts, special appropriations (including standing appropriations and special accounts), and revenue from other sources.

Working Paper

<http://www.treasury.gov.au/contentitem.asp?NavId=&ContentID=1512>

2009-03: The Accuracy of Predicted Wages of the Non-Employed and Implications for Policy Simulations from Structural Labour Supply Models

Robert Breunig and Joseph Mercante

The main focus of this paper is on the accuracy of predicted wages for the nonemployed.

The paper's results may have important implications for policy simulations from structural labour supply models.

Review

<http://www.treasury.gov.au/contentitem.asp?NavId=&ContentID=1549>

Findings of the Review of Non-Forestry Managed Investment Schemes

On 1 August 2008, the Government released an issues paper regarding non-forestry managed investment schemes (MIS).

Non-forestry MIS are a type of collective investment that has grown rapidly in recent years. There has been significant debate over the merits of this investment structure.

The issues paper outlined the areas that the review would cover and the various claims that have been made regarding MIS, as well as the information that Treasury sought from contributors. Seventy-nine submissions were received in response.

On 29 May 2009, the Government released the findings of the review.

Consultations

<http://www.treasury.gov.au/content/consultations.asp?ContentID=1013&titl=Reviews,%20Inquiries%20%26%20Consultations>

Treasury conducts many consultations on behalf of the Government. The following consultations are open for public comment:

- Exposure Draft – Non-Commercial Losses
- Draft - Private Ancillary Fund Guidelines 2009
- Creeping Acquisitions - The Way Forward
- Improving Fairness and Integrity in the Tax System - Tightening the Non-Commercial Loan Rules in Division 7A of the Income Tax Assessment Act 1936
- Issues Paper: Improving Australia's Framework for Disclosure of Equity Derivative Products
- Discussion Paper: Improving the Taxation Treatment of Off-Market Share Buybacks
- Discussion Paper: Managed Investment Trusts - Capital Account Treatment

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- Options Paper: Access to Share Registers and the Regulation of Unsolicited Off Market Offers
- Review of the GST Financial Supply Provisions - Consultation Paper
- GST Margin Scheme Review - Consultation Paper
- Extra-statutory concession power for the Commissioner of Taxation discussion paper
- Consumer Voices: Sustaining Advocacy and Research in Australia's New Consumer Policy Framework
- Australia's Future Tax System