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Pre-Budget Submission – Australian Chamber of Commerce and Industry (ACCI)

PARLIAMENTARY BUDGET OFFICE (PBO)

ACCI position

ACCI's pre-budget submission indicates that it welcomes the decision to establish a PBO; it argues that an 'independent fiscal authority' will improve the quality of public debate and enhance policy decision making. ACCI considers that the PBO should be 'a substantive body, capable of independently producing its own [economic and budget] forecasts' and notes that 'some of the required forecasting capacity may need to be re-allocated from Treasury.'

These views are also reflected in its submission to the inquiry of the Joint Select Committee on the Parliamentary Budget Office (JSCPBO).

Treasury response

The establishment of a PBO has the potential to enhance parliamentarians' access to fiscal and budget-related research and information, and improve their ability to effectively scrutinise government spending and performance.

To this end, the Government has welcomed the current parliamentary inquiry into the establishment of a PBO and will work co-operatively with the JSCPBO and all members of parliament to design the most appropriate and effective PBO model for Australia.

The JSCPBO has been asked to consider a range of issues in providing its advice on the most appropriate model for a PBO in Australia, including those design issues specifically raised by ACCI – mandate, resourcing, independence and access to information.