



Australian Government

The Treasury

TREASURY LEGISLATION AMENDMENT – DEREGULATION

SUMMARY OF CONSULTATION PROCESS

The Government has committed to set aside at least two parliamentary sitting days each year for the express purpose of repealing counterproductive, unnecessary or redundant legislation. The Treasury Legislation Amendment (Repeal Day) Bill 2014 forms part of this commitment.

The Bill was introduced into Parliament on 22 October 2014 as part of the Spring 2014 Repeal Day on 29 October 2014.

Consultation process

Consultation on the draft legislation and draft explanatory material was conducted between 27 August and 17 September 2014.

Submissions can be viewed on the [Treasury website](#).

Summary of key issues

The majority of submissions support the amendments; however one submission recommended the measure in Schedule 1 not proceed.

The submission does not support the repeal of payslip reporting in the *Superannuation Industry (Supervision) Act 1993*. It says non-compliance with superannuation obligations may be underestimated, and fully implementing payslip reporting could improve compliance.

Also, the Australian National Audit Office (ANAO) is performing an audit of compliance with Superannuation Guarantee obligations. The submission recommends the amendment should not proceed until that process is finalised.

Feedback

Feedback on the consultation process for these measures can be forwarded to consultation@treasury.gov.au. Alternatively, you can contact Victoria Henry on (02) 6263 2086.

Thank you to all participants in the consultation process.