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Australian Government

The Treasury

INCOMING GOVERNMENT BRIEF 2016

THE TREASURY
PORTFOLIO

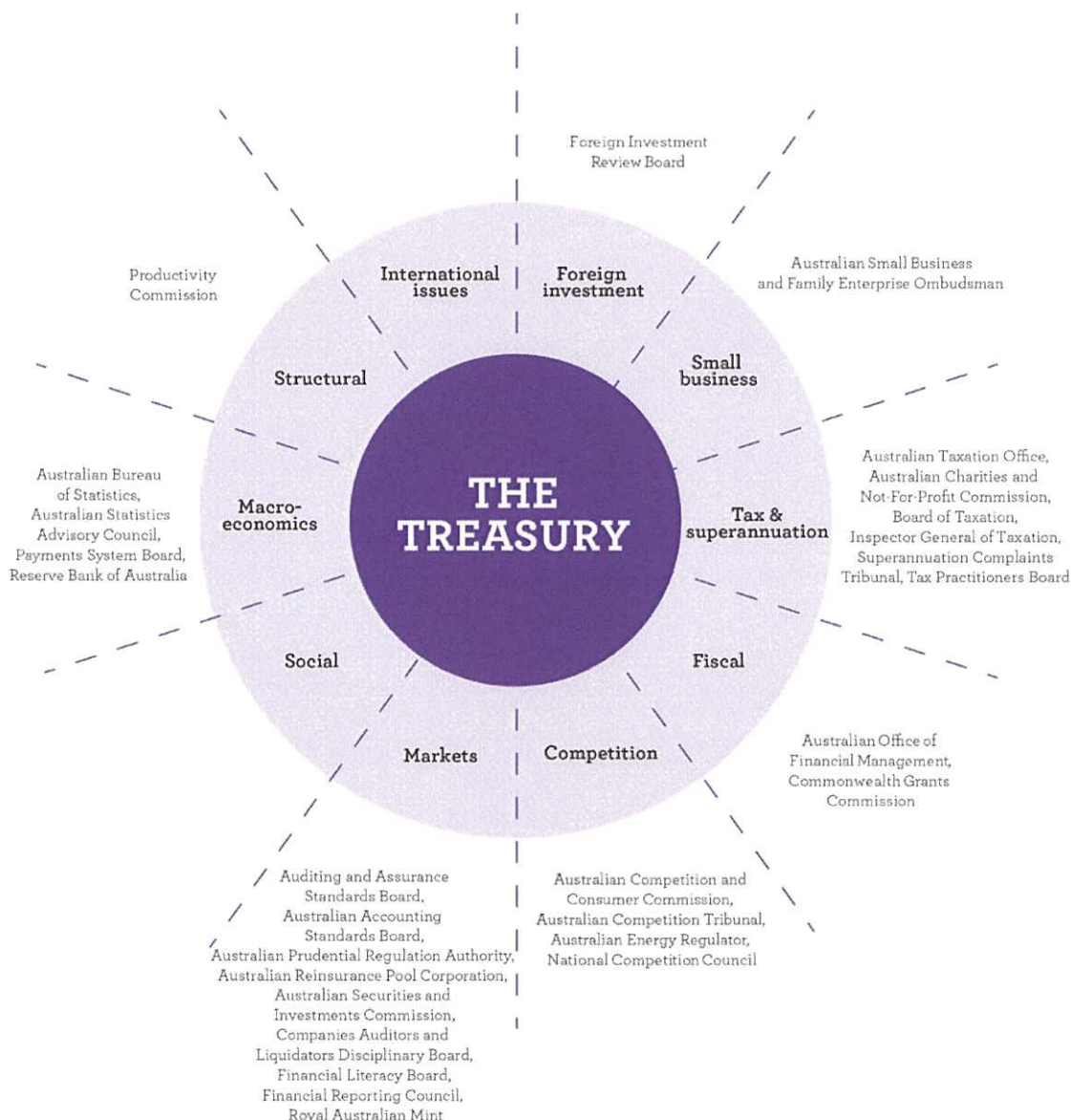


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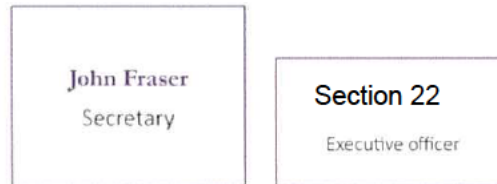
The Treasury

The Treasury provides well-rounded and informed advice to Government on: macroeconomic, fiscal, foreign investment, competition, small business, financial, structural, social, tax, superannuation and international policy issues. We also manage relationships with 28 portfolio agencies, advisory bodies or boards (contact details are set out in the Treasury staff information section at page 3).



Executive Committee

The Executive Committee comprises the Secretary, four Deputy Secretaries and the Chief Operating Officer. Senior Executive contact details commence on page 3 and biographies of the Executive Committee members are at Appendix 1.



Macroeconomic Group	Fiscal Group	Markets Group	Revenue Group	Corporate Group
<p>Nigel Ray Deputy Secretary</p> <hr/> <p>Macroeconomic conditions</p> <hr/> <p>Macroeconomic modelling and policy</p> <hr/> <p>International policy and engagement</p> <hr/> <p>Overseas posts</p>	<p>Michael Brennan Deputy Secretary</p> <hr/> <p>Budget policy</p> <hr/> <p>Commonwealth-State relations</p> <hr/> <p>Industries and infrastructure</p> <hr/> <p>Social policy</p> <hr/> <p>Retirement income policy</p>	<p>John Lonsdale Deputy Secretary</p> <hr/> <p>Financial system</p> <hr/> <p>Market and competition policy</p> <hr/> <p>Small business policy</p> <hr/> <p>Foreign investment and trade policy</p> <hr/> <p>Australian Government Actuary</p> <hr/> <p>Takeovers Panel</p> <hr/> <p>Office of the Australian Small Business and Family Enterprise Ombudsman</p> <hr/> <p>Australian Reinsurance Pool Corporation</p>	<p>Maryanne Mrakovcic Deputy Secretary</p> <hr/> <p>Corporate and international tax</p> <hr/> <p>Tax analysis</p> <hr/> <p>Law design practice</p> <hr/> <p>Individuals and indirect tax</p> <hr/> <p>Tax Reform Taskforce</p> <hr/> <p>Board of Taxation Secretariat</p>	<p>Peter Robinson Chief Operating Officer</p> <hr/> <p>Business services</p> <hr/> <p>Financial and parliamentary</p> <hr/> <p>Organisational strategy-people and communications</p> <hr/> <p>Sydney Office</p> <hr/> <p>Melbourne Office</p>

Treasury Senior Management Contacts

Secretary: John Fraser

Section 22

Executive Officer to the Secretary: Section 22

Section 22

Macroeconomic Group (MEG)

Deputy Secretary: Nigel Ray

Section 22

**Macroeconomic Conditions Division
(MCD)**

Division Head: Christine Barron
Section 22

**International Policy and Engagement
Division (IPED)**

Division Head: Leesa Croke
Section 22

**Macroeconomic Modelling and Policy
Division (MMPD)**

Division Head: Matthew Brine
Section 22

Overseas Posts

Washington Minister-Counsellor

(Economic) Hector Thompson
Section 22

Beijing Minister-Counsellor

(Economic) David Woods
Section 22

Paris Minister-Counsellor

(Economic) Russ Campbell
Section 22

Jakarta Minister-Counsellor

(Financial) Shaun Anthony
Section 22

London Minister-Counsellor

(Economic) Sam Reinhardt
Section 22

New Delhi Minister-Counsellor

(Economic) Hamish McDonald
Section 22

Tokyo Minister-Counsellor

(Economic) Brenton Goldsworthy
Section 22

Fiscal Group (FG)
Deputy Secretary: Michael Brennan
 Section 22

Budget Policy Division (BPD)

Division Head: Matt Flavel
 Section 22

Commonwealth-State Relations Division (CSRD)

Division Head: Jonathan Rollings
 Section 22

Industries and Infrastructure Division (IID)

Division Head: Paul Tilley
 Section 22

Retirement Income Policy Division (RIPD)

Division Head: Jenny Wilkinson
 Section 22

Social Policy Division (SPD)

Division Head: Vicki Wilkinson
 Section 22

Revenue Group (RG)
Deputy Secretary: Maryanne Mrakovcic
 Section 22

Corporate and International Tax Division (CITD)

A/g Division Head: Robert Raether
 Section 22

Tax Analysis Division (TAD)

A/g Division Head: Natalie Horvat
 Section 22

Board of Taxation Secretariat

Secretary: Michael Atfield
 Section 22

Individuals and Indirect Tax Division (IITD)

Division Head: Marisa Purvis-Smith
 Section 22

Law Design Practice (LDP)

Division Head: Tom Reid
 Section 22

Tax Reform Taskforce (TRTF)

Division Head: Roger Brake
 Section 22

Markets Group
Deputy Secretary: John Lonsdale
Section 22

**Foreign Investment and Trade Policy
Division (FITPD)**

Division Head: Rob Donnelly
Section 22

Small Business Policy Division (SBPD)

Division Head: Patrick Boneham
Section 22

**Market and Competition Policy Division
(MCPD)**

Division Head: Paul McCullough
Section 22

**Office of the Australian Small Business
and Family Enterprise Ombudsman**

Deputy Ombudsman: Craig Latham
Section 22

Financial System Division (FSD)

Division Head: Meghan Quinn
Section 22

Australian Government Actuary (AGA)

Actuary: Peter Martin
Section 22

Corporate Group
Chief Operating Officer: Peter Robinson
Section 22

Business Services Division (BSD)

Chief Information Officer: Peter Alexander
Section 22

**Organisational Strategy – People and
Communications Division**

Division Head: Emma Greenwood
Section 22

**Financial and Parliamentary Division
(FPD)**

Chief Finance Officer: Matthew King
Section 22

Head of Communications

Head of Communications: Jennifer Clark
Section 22

Treasury Portfolio Agency Contacts

Australian Bureau of Statistics (ABS)
Australian Statistician: Mr David Kalisch
Section 22

Board of Taxation (BoT)
Chairman: Mr Michael Andrew AO
Section 22

Australian Competition and Consumer Commission (ACCC)
Chairman: Mr Rod Sims
Section 22

Commonwealth Grants Commission (CGC)
Secretary: Mr Michael Willcock
Section 22

Australian Energy Regulator (AER)
Chairperson: Ms Paula Conboy
Section 22

Australian Small Business and Family Enterprise Ombudsman
Ombudsman: Ms Kate Carnell
Section 22

Australian Office of Financial Management (AOFM)
Chief Executive Officer: Mr Rob Nicholl
Section 22

Companies Auditors and Liquidators Disciplinary Board (CALDB)
Chairperson: Ms Maria McCrossin
Section 22

Australian Prudential Regulation Authority (APRA)
Chairman: Mr Wayne Byers
Section 22

Financial Literacy Board (FLC)
Chairman: Mr Paul Clitheroe AM
Section 22

Australian Reinsurance Pool Corporation (APRC)
Chair: Ms Joan Fitzpatrick
Section 22

Financial Reporting Council (FRC)
Chairman: Mr Bill Edge
Section 22

Australian Securities and Investments Commission (ASIC)
Chairman: Mr Greg Medcraft
Section 22

Foreign Investment Review Board (FIRB)
Executive Member: Mr Rob Donnelly
Section 22

Australian Statistics Advisory Council (ASAC)
Secretary: Mr Geoff Allen
Section 22

Inspector-General of Taxation (IGT)
Inspector-General: Mr Ali Noroozi
+61 2 8239 2107
Section 22

National Competition Council (NCC)
President: Ms Julie-Anne Schafer
Section 22

Australian Taxation Office (ATO)
Commissioner: Mr Chris Jordan AO
Section 22

Productivity Commission (PC)
Chairman: Mr Peter Harris
Section 22

Reserve Bank of Australia (RBA)
Governor: Mr Glenn Stevens
Section 22

Royal Australian Mint (RAM)
Chief Executive Officer:
Mr Ross MacDiarmid
Section 22

**Australian Accounting Standards Board
(AUASB)**
Chairman: Ms Kris Peach
Section 22

**Auditing and Assurance Standards Board
(AASB)**
Chairperson: Ms Merran Kelsall
Section 22

Payments System Board (PSB)
Governor: Mr Glenn Stevens AC
Section 22

**Superannuation Complaints Tribunal
(SCT)**
Chairperson: Ms Helen Davis
Section 22

Tax Practitioners Board (TPB)
Chairman: Mr Ian Taylor
Section 22

Treasury ministerial arrangements and responsibilities

Division of responsibility between Portfolio Ministers

You will need to consider the shape and roles of your Ministerial Team. The previous division of responsibilities among outgoing Treasury Ministers is set out in Tables 1 and 2 below. Treasury will work with you to explain the requirements of each responsibility so that you can establish a desired division between your team.

Table 1: Allocation of ministerial responsibilities

Economic, fiscal and monetary policy	Treasurer	Minister for Small Business & Assistant Treasurer	Assistant Minister to the Treasurer
Narrative and public commentary	X		
International - G20, market commentary	X		
International finance	X		
Foreign exchange	X		
Budget			
Overall strategy (including portfolio budget submission)	X	*	*
Development of proposals in areas of responsibility	X	X	X
Budget messaging	X	*	*
Public borrowing and debt issuance	X		
Commonwealth-State financial relations	X	*	
Budget submissions (political oversight)			X
Intergenerational Report			
Advocacy/community engagement/messaging	X	*	*
Taxation			
Policy/tax and transfer interaction	X	X	
Legislation	X	X	X
Administration	*	X	
Consultation/community engagement/messaging	X	X	X
Excise	X	X	
Not for profit organisations (DGRs)		X	
Tax White Paper			
Oversight	X		
Consultation/messaging	X	X	X
Financial sector policy			
Banking	X		
Insurance		X	
National Injury Insurance Scheme		X	
Life insurance		X	
Superannuation		X	
Financial Advice Sector		X	

Corporate law and regulation	Treasurer	Minister for Small Business & Assistant Treasurer	Assistant Minister to the Treasurer
Corporate, financial services and securities law		X	
Corporate insolvency		X	
Development and implementation of Johnson Review	X	X	
Crowd source equity funding		X	
Business law and practice (100 member rule, corporate)			X
Small business policy			
Response to the PC Inquiry (Business, Set-up, Transfer and Closure)		X	
Indigenous enterprises and small business		X	
Consumer credit		X	
Competition policy	X	X	
Consumer policy		X	
Effects test	X	*	
Competition Review			
Government response	X	*	
Foreign investment			
FIRB complex	X		
FIRB uncontroversial		*	X
FIRB policy	X		
Divestments	X	*	
Support Trade Minister in encouraging foreign investment in Australia			X
Infrastructure			
Global Infrastructure Hub			X
Support Infrastructure and Cities Ministers regarding infrastructure finance			X
Support for Asset Recycling Initiative			X
Other			
ASIC Registry		X	
Regulatory reform		X	
Gender equality (incl. women's workforce participation and leadership)		X	
Appointments to Treasury related boards (see list)	X	X	X
ABS reform, census and statistics matters			X
RAM, currency and legal tender			X
Payment Systems Board (PSB)	*	*	X
Housing supply policy	*		X
Social investment	*		X

Parliament			
MPs	X	X	X
QT preparation	X	X	X
X bench liaison	X	X	X
Party room	X	X	X
Back bench	X	X	X
Cabinet			
ERC	X	X	
DTC		X	
NSC	X		
Advertising Committee	X		
Media			
Website	X	X	X
Social Media	X	X	X

X — Core responsibility

* — Has partial but minor responsibilities

Table 2: Treasury Minister's responsibilities for Treasury Boards

Boards and Agencies	Treasurer	Minister for Small Business & Assistant Treasurer	Assistant Minister to the Treasurer
Auditing and Assurance Standards Board (AUASB)			X
Australian Accounting Standards Board (AASB)			X
Australian Bureau of Statistics (ABS)			X
Australian Charities and Not-for-Profit Commission	X		
Australian Competition and Consumer Commission (ACCC)		X	
Australian Competition Tribunal		X	
Australian Energy Regulator (AER)		X	
Australian Office of Financial Management (AOFM)	X		*
Australian Prudential Regulation Authority (APRA)	X		
Australian Reinsurance Pool Corporation (ARPC)		X	
Australian Securities and Investments Commission (ASIC)		X	
Australian Small Business and Family Enterprise Ombudsman		X	
Australian Statistics Advisory Council (ASAC)			X
Australian Taxation Office (ATO)		X	
Board of Taxation (BoT)		X	
Commonwealth Grants Commission (CGC)	X		
Companies Auditors and Liquidators Disciplinary Board (CALDB)		X	
Financial Reporting Council (FRC)			X
Inspector-General of Taxation (IGT)		X	
Financial Literacy Board (FLB)		X	
Foreign Investment Review Board (FIRB)	X		
National Competition Council (NCC)	X		
Productivity Commission (PC)	X		
Reserve Bank of Australia (RBA)	X		
Payments System Board (PSB)			X
Royal Australian Mint (RAM)			X
Superannuation Complaints Tribunal (SCT)		X	
Tax Practitioners Board (TPB)		X	

You may wish to consider whether responsibility for appointments to Boards will reside with the Minister having day to day responsibility for each Board, or with you.

Establishing your office

We will help you to set up your office. We will provide your Office Manager with a transition pack that provides the necessary information and key contacts that will ensure an efficient and effective transition into the Treasury portfolio. The key Treasury contact for all logistics support (facilities, communications) in the early stages will be **Section 22**. All IT support will be provided by **Section 22**. They will work closely with your office to assist in an effective transition into the Treasury portfolio.

Section 22

Section 22

We can also provide you with senior staff on the ground for an initial period to assist with the transition.

We will work with you regarding other ongoing staff requirements, including Departmental Liaison Officers (DLOs).

Treasury Executive Committee biographies

John Fraser

Secretary

Mr Fraser was appointed Secretary to the Treasury effective 15 January 2015. In this capacity, John is a member of the Board of the Reserve Bank of Australia; Chair of the Global Infrastructure Hub; Chair of the Advisory Board of the Australian Office of Financial Management; and a member of the Australian Council of Financial Regulators.

Based in London, John was Chairman and CEO of UBS Global Asset Management from late 2001 to 2013. During this time, John was also a member of the UBS Group Executive Board and Chairman of UBS Saudi Arabia. In 2014, John remained as Chairman of UBS Global Asset Management, Chairman of UBS Saudi Arabia and Chairman of UBS Grocon Real Estate.

Prior to joining UBS and its predecessor organisations in 1993, John served for over twenty years with the Australian Treasury, including appointment as Deputy Secretary (Economic) from 1990 to 1993 and postings at the International Monetary Fund (1978-1980) and as Minister (Economic) at the Australian Embassy in Washington DC (1985-1988).

John was a member of the Australian Government's 1996 Audit Commission and a Board member of the Australian Stock Exchange (1997-2003).

John graduated from Monash University, Melbourne, in 1972 with a first-class honours degree in economics and, in 2013, was awarded an honorary Doctorate of Laws by the University. John is a member of the Monash Business School's Global Advisory Council and member of the Sir Roland Wilson Foundation, as well as an Honorary Professor at Durham University (UK). He was awarded a Centenary medal by the Commonwealth Government in 2001 for service to Australian society through business and economics.

Nigel Ray

Deputy Secretary Macroeconomic Group

Nigel Ray is the Deputy Secretary, Macroeconomic Group, a position he has held since July 2015. He is Australia's G-20 Finance Deputy. Nigel is a member of the Treasury's Executive Committee and is the Executive sponsor of the Department's Progressing Women initiative. Nigel is also a member of the Board of the Centre for Market Design at the University of Melbourne.

Macroeconomic Group advises the Treasury ministers on a wide range of matters relating to the performance of the Australian economy. These matters include current economic conditions and the outlook for the Australian economy, macroeconomic policies (i.e. monetary and fiscal policy) and current and prospective international economic issues.

Nigel joined the Treasury in 1988 after a stint at the Office of National Assessments. Before commencing his role as Deputy Secretary, Macroeconomic Group, Nigel held the position of Deputy Secretary of Fiscal Group from May 2008 to July 2015. Between 2000 and 2008, he was General Manager of several Treasury divisions: Tax Analysis Division; Strategic Communications Division; Financial System Division; and Financial Markets Division. He was Minister-Counsellor (Economic) in Australia's Embassy in Washington DC from 1997 to 2000.

Nigel holds Master of Economics and Bachelor of Laws degrees from the University of Sydney. He was awarded the Public Service Medal in the 2013 Queen's Birthday Honours List.

Michael Brennan

Deputy Secretary Fiscal Group

Michael Brennan is the Deputy Secretary, Fiscal Group, with responsibility within Treasury for budget policy, retirement incomes, Commonwealth-State relations, social policy, infrastructure and industry policy.

Michael started in the role in October 2015, before which he was Deputy Secretary, Economic in the Victorian Department of Treasury and Finance. Michael has worked as an Associate Director in the economics and policy practice at PricewaterhouseCoopers, and as a senior adviser to Treasurers and Ministers for Finance at the State and Federal level.

Michael holds a Bachelor of Economics (Hons) from the ANU.

John Lonsdale

Deputy Secretary Markets Group

John has been a Deputy Secretary and member of the Treasury Executive Committee since July 2013. He is currently the Deputy Secretary of Markets Group. In 2014, he led the Secretariat to the Financial System Inquiry, based in Sydney. Prior to this role, as the Deputy responsible for Policy Coordination and Governance, John's key responsibilities were to drive the Incoming Government briefing process, develop options for organisational change and be the Chief Risk Officer.

John has been with the Treasury since 1986 and has worked across key areas in the Department including Budget policy, tax policy, retirement incomes and the financial system. In 2008 and 2009, he worked as the Chief Advisor in the Secretariat supporting Australia's Future Tax System Review, a major review of Australia's tax and transfer systems. In 2010, as General Manager of the Financial System Division, he led the development of the Competitive and Sustainable Banking System reform package. In 2012 and 2013, John led Budget Policy Division and worked on the 2013-14 Budget and 2012-13 MYEFO.

Maryanne Mrakovcic

Deputy Secretary Revenue Group

Maryanne Mrakovcic commenced as Deputy Secretary, Revenue Group in May 2016. In this position, Maryanne provides advice to the Government on revenue and taxation policy matters. The work of the Group includes the provision of revenue forecasts and costings of taxation policies, analysis of the economic and social effects of taxation policy proposals, undertaking consultations and advising on taxation policy options, instructing parliamentary counsel on the design of taxation laws, supporting the passage of taxation legislation through Parliament and advising on superannuation and retirement income policies. The Group also contributes to public understanding of revenue matters through contributions to budget and other government publications.

Prior to her current role, Maryanne was Associate Secretary of the Fiscal and Economic Group at the NSW Treasury. She held this position from February 2013 to May 2016. The Fiscal and Economic Group is the NSW Government's central source of advice on State fiscal and economic strategy and plays a key role in coordinating high-impact policy issues with state-wide economic implications. In this role, Maryanne was also responsible for the Financial Management Transformation Project involving significant reforms to financial reporting in the NSW public sector.

Prior to joining NSW Treasury, Maryanne's career spanned 30 years with the Commonwealth Treasury including five years at the IMF.

She holds a Masters of Economics from the Australian National University and a Bachelor of Arts (Honours) (Economics) from the University of Sydney.

Peter Robinson

Chief Operating Officer Corporate Group

Peter was appointed Chief Operating Officer in November 2015. Peter is a member of the Executive Committee. As Chief Operating Officer, Peter is responsible for the day to day business operations of the Treasury.

Peter has worked in the department since the early 1980s, across areas including taxation and tax reform, competition and structural policy, organisational strategy, social policy and Commonwealth-State relations. He has also worked in the offices of the Treasurer and the Prime Minister.

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