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FOI 3143
Document 2

Implementation and Treasury Portfolio **volume**

Incoming Government Brief 2022

[treasury.gov.au](https://www.treasury.gov.au)

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s 47C, s 47E(d)

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Chapter 3: Treasury

Implementation and Treasury portfolio volume

Chapter 3: Treasury

3.1 Treasury overview

Our purpose and priorities

We provide advice to the Government and implement policies and programs to achieve strong and sustainable economic and fiscal outcomes for Australians

Our work is focused on providing sound economic advice and analysis to foster sustainable economic outcomes. We design and deliver policies and programs that assist in promoting Australia's economic prosperity.

s 47C, s 47E(d)



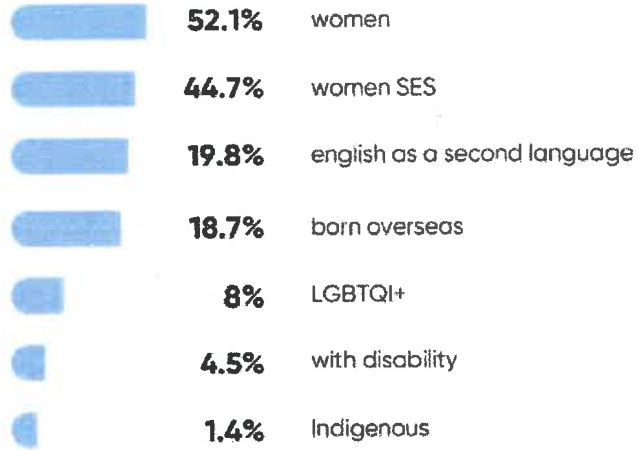
Treasury has 1,444 staff. Treasury staff are primarily based in Canberra with interstate offices in Sydney, Melbourne and Perth. Treasury also maintains posts in a number of international locations (see Figure 3.1).

Figure 3.1: Treasury at a glance

Number of staff



Diversity



Location of staff

National location



International location



Key ● Treasury Posts ● Deployees *Other includes staff not currently allocated to an office location

3.2 Executive Board biographies



Dr Steven Kennedy PSM
Secretary to the Treasury

Dr Steven Kennedy commenced as Secretary to the Treasury in September 2019.

Prior to his appointment, Steven was Secretary of the Department of Infrastructure, Transport, Cities and Regional Development between September 2017 and August 2019.

During his 30 years in the public service, Steven has held other senior positions including Deputy Secretary at the Department of the Prime Minister and Cabinet; Deputy Secretary at the Department of Industry, Innovation and Science; Deputy Secretary at the Department of the Environment; Deputy Secretary at the Department of Climate Change and Energy Efficiency, and the Head of Secretariat of the Garnaut Climate Change Review – Update 2011.

Steven began his public service career in 1992 as a cadet at the Australian Bureau of Statistics. Prior to joining the public service, he trained and worked as a nurse.

Steven has served on a number of boards and is a member of the Reserve Bank Board, Council of Financial Regulators, Trans-Tasman Council on Banking Supervision, Board of Taxation, New Zealand Treasury Board, the Sir Roland Wilson Foundation and the Centre for Market Design Advisory Board.

Steven was awarded a Public Service Medal in 2016 for outstanding public service in the area of climate change policy.

Steven holds a PhD and a Masters in Economics from the Australian National University, and a Bachelor of Economics (First Class Honours) from the University of Sydney.



**Ms Roxanne Kelley PSM
GAICD**

**Deputy Secretary,
Corporate and Foreign
Investment Group**

Ms Roxanne Kelley commenced as Deputy Secretary Corporate and Foreign Investment Group in March 2022.

In this role, Roxanne is responsible for the department's corporate services, Stakeholder Liaison Unit and foreign investment review function.

During her career, Roxanne has held Deputy Secretary positions at Services Australia (previously the Department of Human Services), the Department of Social Services and the Department of Defence. Roxanne has also worked in the Australian Customs and Border Protection Service and Centrelink. Before joining the Australian Public Service, she worked in the Queensland State Public Service for 19 years in the social policy area.

Roxanne is the Commonwealth Director on the Australian Business Growth Fund Board.

Roxanne was awarded the Public Service Medal in January 2017 for her substantial contribution to the reform efforts to improve the efficiency and effectiveness of the Department of Defence.

Roxanne has a Bachelor of Speech Therapy (University of Queensland) and an Executive Masters of Public Administration (Australian National University). She is also a Graduate Member of the Australian Institute of Company Directors.

Corporate and Foreign Investment Group are strategic partners, effective regulators and trusted partners.

We contribute to influential policy advice and analysis, effectively regulate the foreign investment regime and provide professional services and advice to the Department, Ministers and portfolio agencies to enable delivery of government priorities, development of organisational capability and sound governance and assurance.

We work collaboratively with all of Treasury, Ministers and their offices, portfolio agencies, the Foreign Investment Review Board, government departments and agencies in all jurisdictions and a range of external stakeholders.

Our mindset is one focussed on outcomes, excellence, how we help, stewardship, integrity and assurance.



Ms Jenny Wilkinson PSM
Deputy Secretary, Fiscal
Group

Ms Jenny Wilkinson commenced as Deputy Secretary, Fiscal Group in January 2020.

In this position, Jenny provides advice to the Government on the budget, fiscal strategy, and policy proposals across all portfolios with a view to achieving sustainable and effective economic outcomes. She also manages relations with state and territory treasuries.

During her career, Jenny has held positions across several departments and agencies. This includes running the Parliamentary Budget Office, from July 2017 to January 2020. Prior to that, she held senior positions at Treasury, the Department of Industry, the Department of Climate Change, the Department of the Prime Minister and Cabinet, and the Reserve Bank of Australia. Working in these roles, she has provided advice on a wide range of economic policy issues.

Jenny was awarded a PSM in 2021 for outstanding public service in the development of fiscal policy, particularly for the formulation of the Australian Government's economic response to COVID-19 and implementation of JobKeeper.

Jenny holds a Masters Degree in Public Affairs from Princeton University and a Bachelors Degree in Economics (with Honours) from the Australian National University.

Fiscal Group aims to achieve sustainable and effective fiscal outcomes and to influence policy decisions across Government. We focus both on short term and emerging priorities, as well as deep, systemic and structural policy issues.

Fiscal Group is responsible for producing the Budget and Intergenerational Report and maintaining strong relationships with the states and territories, including making timely and accurate payments to states and territories. We are also responsible for the Centre for Population, which provides analysis on population changes across Australia, and the Office of Infrastructure and Commercial Advice, which supports the Government in making commercially astute decisions on significant infrastructure projects.

In our central agency role, Fiscal Group provides advice on spending arrangements, policy proposals and reform across all areas of Government, that assist the Treasurer in his role in managing the Budget and the economy more broadly. This includes advice on social policy, labour market policy, industry and infrastructure policy, and energy and climate change policy. We take a whole-of-economy perspective in the provision of this advice.



Mr Luke Yeaman
Deputy Secretary,
Macroeconomic Group

Mr Luke Yeaman commenced as Deputy Secretary, Macroeconomic Group in May 2020.

In his previous role as a Deputy Secretary at the Department of Infrastructure, Regional Development and Cities, Luke was responsible for advising on infrastructure policy and priorities and cities policy. He also helped oversee the delivery of major transformational projects such as the Western Sydney Airport and Inland Rail.

He has also held senior positions at the Department of the Prime Minister and Cabinet and the Office of National Intelligence along with previous positions the Treasury, where he began his career as a graduate.

Luke has a Bachelor of Economics (Honours) from Monash University.

Macroeconomic Group (MEG) advises the Government on a wide range of matters relating to the performance of the international and domestic economy. These matters include current economic conditions, the outlook, macroeconomic policy settings (monetary and fiscal), and structural trends, including those related to productivity

The group contributes to broader public understanding and discussion of macroeconomic issues including through its contributions to the Budget papers and the Mid-Year Economic and Fiscal Outlook (MYEFO), as well as publishing economic research and participating in various economic conferences.

MEG also supports the Treasurer's international engagements, including in the G20, APEC, IMF and the World Bank and advises on matters relating to national security and economic resilience, including to support the Treasurer's participation in the National Security Committee of Cabinet.



Ms Meghan Quinn PSM
Deputy Secretary,
Markets Group

Ms Meghan Quinn commenced as Deputy Secretary, Markets Group in June 2020.

In this position, Meghan advises the Government on promoting efficient, well-functioning markets.

Prior to her current role, Meghan was Deputy Secretary, Macroeconomic Group, and Deputy Secretary, Structural Reform Group.

During her career, Meghan has held positions across Treasury, the Department of Prime Minister and Cabinet and the Bank of England. Working in these roles, she has provided advice on a wide range of economic policy areas including financial markets, superannuation, international relations, macroeconomics, climate change mitigation, forecasting and modelling.

Meghan is a member of the Council of Financial Regulators, Trans-Tasman Council of Banking Supervision and the Financial Stability Board.

Meghan was awarded a Public Service Medal in 2009 for outstanding public service in the development of climate change policy.

Meghan holds a Masters of Economics from the London School of Economics and a Bachelor of Economics (First Class Honours) from the University of Western Australia.

Markets Group provides advice to the Government and implements policies and programs to promote efficient, well-functioning markets that serve the Australian community.

Markets Group aims to safeguard the confidence in Australia's market functionality through advising on policies and delivering on programs that increase competition, foster improved financial sector and corporate governance, support retirement incomes, facilitate the growth of small business and promote consumer protections. The group includes the Australian Government Actuary, the Australian Small Business and Family Enterprise Ombudsman (ASBFEO), Data Standards Body and the Takeovers Panel.



Ms Maryanne Mrakovic
Deputy Secretary,
Revenue Group

Ms Maryanne Mrakovic commenced as Deputy Secretary, Revenue Group in May 2016.

In this position, Maryanne provides advice and forecasts to the Government on revenue and taxation policy matters.

Prior to her current role, Maryanne was Associate Secretary of the Fiscal and Economic Group at the NSW Treasury. Before NSW Treasury, Maryanne held various senior positions at the Australian Treasury as well as 5 years at the International Monetary Fund.

Maryanne has also represented Australia at the OECD Inclusive Framework since 2016, and became a member of the Steering Group of the Inclusive Framework in January 2020. The Inclusive Framework has been developing reforms to the international taxation system including mostly notably taxation of the digital economy. In January 2021, she also became a Vice Chair of the OECD's Committee of Fiscal Affairs Bureau.

Maryanne holds a Masters of Economics from the Australian National University and a Bachelor of Arts (Honours) (Economics) from the University of Sydney. She has also completed the INSEAD Advanced Management Program.

Revenue Group is the primary policy adviser to Government on Commonwealth taxation policy. Our functions cover the spectrum from policy development, through law design, to revenue costings and forecasting.

The power to tax is at the heart of the Federal Government's responsibilities. Revenue Group's work covers all tax policy matters, from individuals, small and medium businesses to the largest of multinationals; the indirect tax system – the Goods and Services Tax, the excise system which includes tobacco, alcohol and petroleum excise; and interactions between our tax system and other jurisdictions nationally and internationally. International engagement occurs through Australia's network of tax treaties, bilaterally on tax policy matters, and through various international fora, such as the OECD.

The group is also responsible for providing quantitative advice on all aspects of the tax system and for managing Treasury's large and dynamic, legislative program and providing advice on legislative design and implementation across the Department.

Treasury Organisational Structure



Secretary
Steven Kennedy

s 22

Chief of Staff
Karla Rayner



Corporate and Foreign Investment Group
Deputy Secretary
Roxanne Kelley



Fiscal Group
Deputy Secretary
Jenny Wilkinson

s 22

Stakeholder Liaison Unit
Robert Raether

Principal Adviser
Aidan Storer

Corporate Division
Hamish McDonald

Chief Financial
Officer Branch
Tarnya Gersbach

Communications Branch
Shannon Kenna

Executive Coordination
and Governance Branch
Angela Barrett

Information
Services Branch
Heath Axelby

Major IT Projects Branch
Mike Webb

People and Organisational
Strategy Branch
Cristy England

s 22

Foreign Investment Division
Simon Writer

Compliance Branch
Sharon Nyakuengoma

Investment
Review Branch
Andrew Deitz

Performance and
Assurance Branch
Peter Johnson

Policy Legal and National
Security Branch
Amelia Henty

STATE OFFICES

Head of Sydney Office
Tim Baird

Head of Melbourne Office
Damian Mullaly

Head of Perth Office
Aidan Storer

s 22

Budget Policy Division
Brenton Goldsworthy

Budget Policy Branch
Neena Pai

Strategic Policy
Coordination Branch
Oliver Richards

**Commonwealth-State and
Population Division**
Damien White

Centre for Population
Branch
Ian South

Commonwealth-State
Relations Branch
Matthew Crooke

Social Policy Division
Lisa Elliston

Education, Migration and
Housing Branch
Vera Holenstein

Health, Disability and
Social Services Branch
Nerida Hunter

Women's Economic
Security and Social
Services Branch
Marg Thomas



Macroeconomic Group

Deputy Secretary
Luke Yeaman

s 22

Labour Market, Environment, Industry and Infrastructure Division
Philippa Brown

Climate and Industry Branch
Damien Dunn

Infrastructure Branch
Matthew Maloney

Labour Market Policy Branch
Crystal Ossalinski (A/g)

Office of Infrastructure and Commercial Advice
David Webster

Office of Infrastructure and Commercial Advice Branch
Tim Baird

s 22

International Economics and Security Division
Vicki Wilkinson

Global and Multilateral Branch
Christina Garbin

Indo-Pacific and National Security Branch
Katherine Tuck

Chief Adviser International
Jim Hagan

Macroeconomic Analysis and Policy Division
Mark Cully

Fiscal and Monetary Policy Branch
Riki Polygenis

Structural Analysis Branch
Rebecca Cassells

Principal Adviser Macroeconomic
Michael Kouparitsas

Macroeconomic Conditions Division
Trevor Power

Domestic Conditions Branch
Ineke Redmond

Macroeconomic Forecasting Branch
Damian Mullaly

Trade, International and Industry Branch
Patrick D'Arcy

s 22

OVERSEAS POSTS

Washington
Ian Beckett

OECD Paris
Brendan McKenna

London
John Swieringa

Tokyo
David Lowe (A/g)

Beijing
Rachel Thompson

Jakarta
Cosimo Thawley (A/g)

India
Percy Bell (A/g)

Indonesia MoF
Kristy Baker

First Assistant Secretaries

Assistant Secretaries

Chief Advisers (SES B2)

Principal Advisers (SES B1)

Treasury Organisational Structure (cont)



Secretary
Steven Kennedy

s 22

Chief of Staff
Karla Rayner



Markets Group
Deputy Secretary
Meghan Quinn

s 22

Australian Government Actuary
Guy Thorburn

Actuary Branch A
Stuart Mules

Actuary Branch B
Aaron Bruhn

Senior Actuary
Michael Burt

Consumer Data Right Division
Kate O'Rourke

CDR Policy and Engagement Branch
Emily Martin

CDR Regulatory Frameworks Branch
Bart Hoyle (A/g)

Data Economy and CDR Governance Branch
Belinda Robertson

s 22

Financial System Division
James Kelly

Banking, Credit and Insurance Branch
Robb Preston

Capital Markets, Payments and Financial Innovation Branch
Nghii Luu

Financial Regulators and Advice Review Branch
Mohita Zaheed

Chief Adviser
Warren Tease

Market Conduct Division
Robert Jeremenko

Competition and Consumer Branch
David Pearl

Corporations Branch
Tom Dickson

Takeovers Panel
Allan Bulman

Counsel for Takeovers Panel
Tania Mattei

s 22

Retirement Advice and Investment Division
Lynn Kelly

Advice and Investment Branch
Melissa Bray

Member Outcomes and Governance Branch
Luke Spear

Tax and Transfers Branch
Adam Hawkins

Principal Adviser
Ben Dolman

Small and Family Business Division
Peter Cully

Payment Performance Branch
Mary Jeffries

Small and Family Business Branch
Gino Grassia

Craig Latham*

First Assistant Secretaries

Assistant Secretaries

Chief Advisers (SES B2)

Principal Advisers (SES B1)

*Reports to the Australian Small Business and Family Enterprise Ombudsman



Revenue Group
Deputy Secretary
Maryanne Mrakovcic

s 22

**Board of Taxation
Secretariat**
Christina Sahyoun
(Seconded)

**Corporate and
International Tax Division**
Marty Robinson

Corporate Tax Branch
Susan Bultitude (A/g)

International Tax Branch
Kathryn Davy

Tax Treaties Branch
Nicholas Dowie

Principal Adviser
Lani Van-Ooy (Seconded)

**Individuals and Indirect Tax
Division**
Laura Berger-Thomson

**Indirect, Industry and State
Tax Branch**
Geoff Francis

**Not-for-profits and Tax
Administration Branch**
Jacky Rowbotham

**Personal and Small
Business Tax Branch**
Bede Fraser

Tax Framework Branch
Graeme Davis

s 22

Law Division
Anthony Seebach

General Counsel
Kathryn Grimes

AGS Client Counsel
Emilie Sutton

Law Design Branch A
Chris Leggett

Law Design Branch B
Erin Wells

**Legislation Policy and
Delivery Branch**
Andre Moore

Tax Analysis Division
Katrina Di Marco

**Business and
Superannuation Tax
Analysis Branch**
Yi Yong Cai

**Indirect Tax and Tax
System Analysis Branch**
Darren Kennedy

**Personal Tax and Social
Policy Analysis Branch**
Gillian Beer

3.5 Treasury departmental budget

Treasury's functions

The composition of the Treasury has changed over the past decade, the result of machinery of government changes and policy decisions.

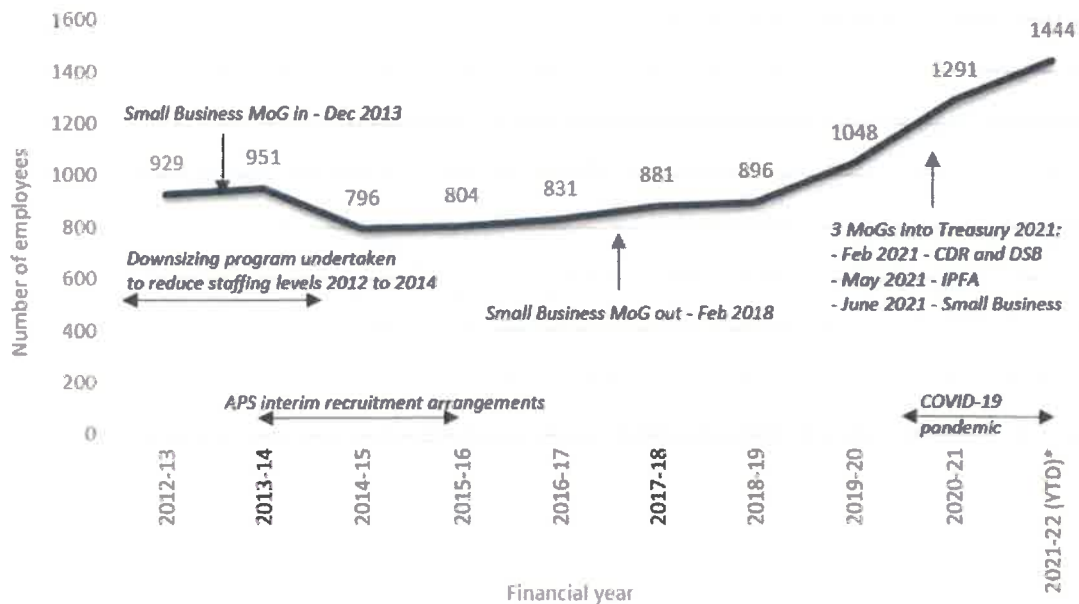
The more significant changes include:

- functions transferred in through machinery of government changes, including Small Business programs, policy responsibility for the Consumer Data Right (CDR) and the Data Standards Body (DSB), and the Infrastructure and Project Financing Authority (IPFA) which we propose to rename to the Office of Infrastructure and Commercial Advice
- major new policy initiatives including Strengthening Australia's Foreign Investment Framework and an enhanced payments policy function following the 2021 Payment System Review

We have established offices in Sydney, Melbourne and Perth as part of broadening our stakeholder engagement and talent attraction and retention strategies.

As a result of these changes, Treasury's staff numbers have expanded. Since 2018-19 our staff numbers (headcount) have increased by almost 550, taking our total staff numbers to 1,444 at March 2022 (see chart 3.1 below).

Chart 3.1: Treasury staff numbers (headcount)

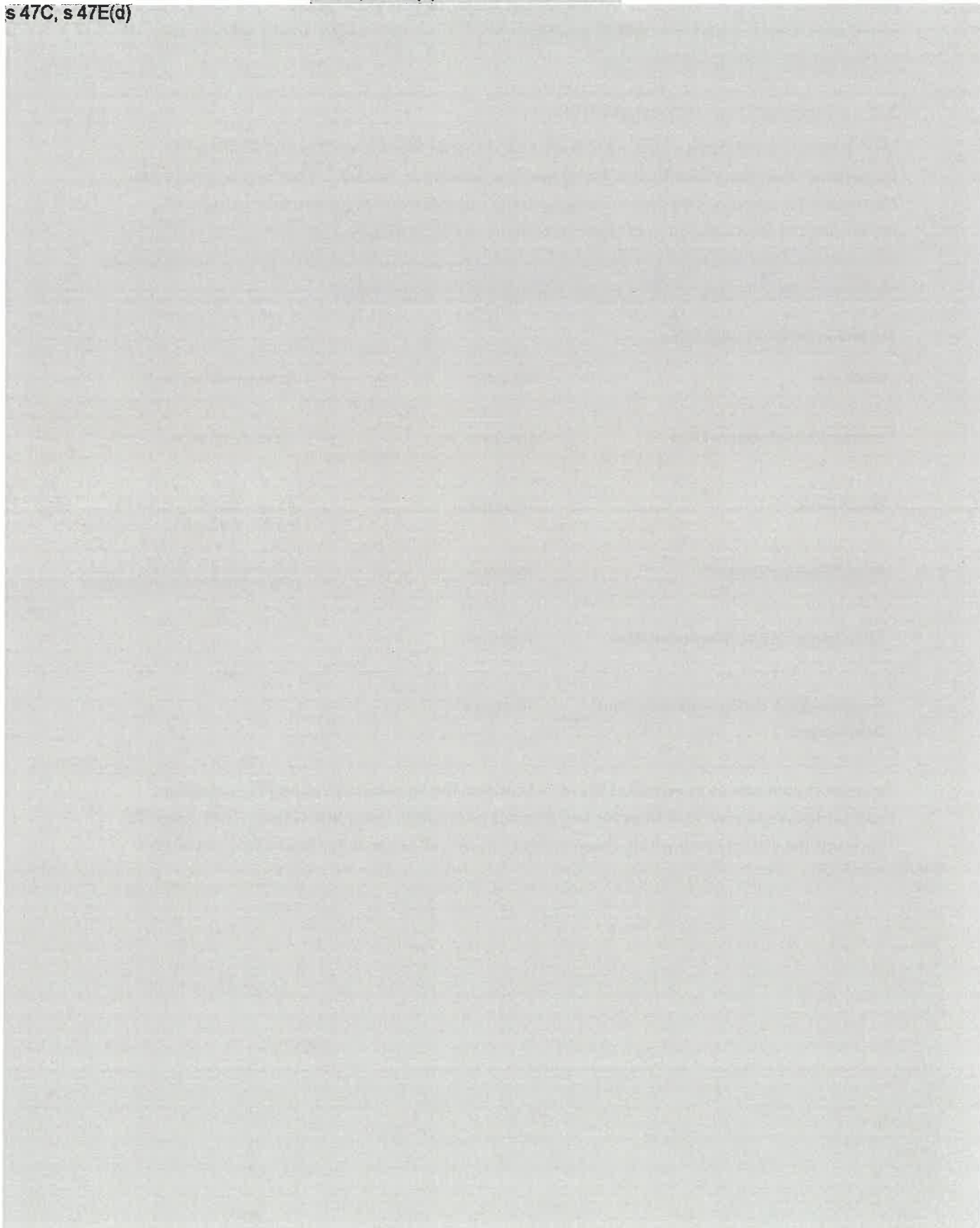


Treasury's funding

In 2022-23, Treasury will receive \$324.3 million in Departmental funding to support the operations of the Department and delivery of Government priorities.

Treasury's funding increased in the last decade, reflecting the changes to our role. Ongoing funding increased by \$90.1 million between 2012-13 and 2022-23, from a base of \$137.8 million in 2012-13 to \$227.9 million in 2022-23 s 47C, s 47E(d)

s 47C, s 47E(d)



3.7 Decision-making responsibilities

The Administrative Arrangements Orders (AAOs) will be updated to formally allocate executive responsibility among ministers. The AAOs set out which matters and legislation are administered by which department or portfolio. s 47C, s 47E(d)

3.8 International responsibilities

On the international stage, you are Australia's Governor of the IMF and several Multilateral Developments Banks, including the World Bank, as detailed in Table 3.2. Your responsibilities as Australia's Governor include determining Australia's position on key governance issues and influencing the future direction of these institutions. s 47C, s 47E(d)

Table 3.2: International roles

Institution	Governor	Alternate Governor
International Monetary Fund	Treasurer	Treasury Secretary
World Bank	Treasurer	As appointed by Treasurer s 47C, s 47E(d)
Asian Development Bank	Treasurer	
Asian Infrastructure Investment Bank	Treasurer	
European Bank for Reconstruction and Development	Treasurer	

To support your role as governor of these institutions, the Government appoints Australian representatives as Executive Director and Director positions in these institutions. Their role is to represent the constituency within these institutions as well as speak for Australia's interests.

s 47C, s 47E(d)

3.9 Stakeholder engagement

Effective stakeholder engagement is core to good policy development and decision making. The stakeholders that Treasury engages with on economic portfolio issues are broad and diverse. They include other government entities at the international, Commonwealth and state and territory levels, consumers, employee representative groups, academics, thought leaders, industry and business representatives, regulators, and community groups of all sizes.

Building and maintaining cooperative stakeholder relationships supports robust and considered advice to Government, and enables:

- a broader and stronger evidence base
- risks to be identified and considered earlier
- enhanced stakeholder confidence in Government decisions
- integrated and comprehensive solutions to complex policy issues
- improved Government understanding of the environment in which stakeholders operate; and
- more efficient and responsive policy outcomes.

Domestic engagement

The COVID-19 experience has reinforced the importance of strong stakeholder engagement across the Australian Public Service. Treasury recognises the significant value in cultivating broader and deeper stakeholder relationships to provide accurate and timely advice in a complex and rapidly changing policy environment.

The Treasury has a centralised Stakeholder Liaison Unit that provides a regular flow of stakeholder intelligence into the policy making process. This has given policy makers greater insight into conditions on-the-ground and the real-world implications of decisions, particularly when navigating the impacts of COVID-19 and broader economic challenges. s 47C, s 47E(d)

The Unit meets regularly with peak business groups and associations, and increasingly with individual businesses to understand their on-the-ground experiences. The Unit also engages with not-for-profit providers such as employment services providers, universities, and a range of arts organisations.

The Stakeholder Liaison Unit has responsibility for the economic forecasting business liaison program which includes dedicated stakeholder engagement to inform Budget forecasts. The forecasting business liaison program is focused on economic conditions and the outlook, with the information collected informing near-term forecasts and to test and identify emerging trends in the economy.

Treasury policy areas routinely consult their relevant stakeholders on specific issues through formal consultation processes – such as on draft legislation or on policy discussion papers.

The Law Division consults with stakeholders, regulators and expert bodies such as the Australian Law Reform Commission on the structure and design of new laws and Treasury's key legislation frameworks. Law Division also routinely consults Treasury portfolio regulators when developing and finalising legislation to ensure it delivers on the policy intent and it is administrable.

International engagement

Treasury has senior officials posted to Beijing, New Delhi, Port Moresby, Tokyo, Jakarta, Paris, Washington DC and London. s 47C, s 47E(d)

Treasury has also seconded two staff members, one to Indonesia to assist during their 2022 G20 presidency, and one to Japan ahead of their G7 presidency in 2023.

s 47C, s 47E(d)

Figure 3.2: Treasury's international posts



Chapter 4: Treasury portfolio

Implementation and Treasury portfolio volume

Responsible Deputy Secretary

Roxanne Kelley

02 6263 3739 | +s 22

Chapter 4: Treasury portfolio

The Treasury portfolio comprises the Department of the Treasury, 16 portfolio agencies and 30 portfolio bodies. The agencies and bodies perform a diverse range of functions aimed at supporting sustained growth in the economy, the proper functioning of Australia's markets and the collection of Commonwealth revenue. Under the *Public Governance, Performance and Accountability Act 2013* the portfolio agencies have their own Accountable Authorities and direct reporting obligations to the relevant Minister.

s 47C, s 47E(d)



This section contains:

- an overview of Treasury portfolio agencies
- an outline of the remit, agency head s 47C, s 47E(d)
- an outline of the remit s 47C, s 47E(d) for the portfolio bodies
- s 47C, s 47E(d)

4.1 Treasury portfolio agencies

§ 47C, § 47E(d)

Under the *Public Governance, Performance and Accountability Act 2013*, the 16 Treasury portfolio agencies are separate entities and have their own Accountable Authorities. The following pages provide you an overview of the agencies, the respective Accountable Authorities § 47C, § 47E(d)

§ 47C, § 47E(d)


Portfolio agencies including Accountable Authorities and term expiry

Department of the Treasury		
Secretary, Dr Steven Kennedy		
Australian Bureau of Statistics (ABS)	Australian Competition and Consumer Commission (ACCC)	Australian Office of Financial Management (AOFM)
Australian Statistician, Dr David Gruen AO Expiry: 10 Dec 2024	Chairperson, Ms Gina Cass-Gottlieb Expiry: 20 Mar 2027	Chief Executive Officer, Mr Rob Nicholl Expiry: Ongoing
Australian Prudential Regulation Authority (APRA)	Australian Reinsurance Pool Corporation (ARPC)	Australian Securities and Investments Commission (ASIC)
Chairperson, Mr Wayne Byres Expiry: 30 Jun 2024	Chairperson, Mr Ian Carson AM Expiry: 30 Jun 2023	Chairperson, Mr Joseph Longo Expiry: 31 May 2026
Australian Taxation Office (ATO)	Commonwealth Grants Commission (CGC)	Inspector-General of Taxation (IGoT)
Commissioner of Taxation, Mr Chris Jordan AO Expiry: 29 Feb 2024	Secretary, Mr Jonathan Rollings Expiry: 07 Feb 2026	Inspector-General of Taxation, Ms Karen Payne Expiry: 05 May 2024
National Competition Council (NCC)	National Housing Finance and Investment Corporation (NHFC)	Office of the Auditing and Assurance Standards Board (AuASB)
President, Ms Julie-Anne Schafer Expiry: 03 Mar 2025	Chairperson, Mr Adrian Harrington Expiry: 18 Jul 2026	Chairperson, Mr William (Bill) Edge Expiry: 30 Jun 2023
Office of the Australian Accounting Standards Board (AASB)	Productivity Commission (PC)	Reserve Bank of Australia (RBA)
Chairperson, Dr Keith Kendall Expiry: 02 May 2025	Chairperson, Mr Michael Brennan Expiry: 10 Sep 2023	Governor, Dr Philip Lowe Expiry: 17 Sep 2023
Royal Australian Mint (RAM)		
Chief Executive Officer, Mr Leigh Gordon AO CSM Expiry: 31 Jan 2024		

	Non-corporate Commonwealth entity		Corporate Commonwealth entity
	Merit Selection required		Appointed by Portfolio Secretary
	Exempt from Merit Selection process		Requires States and Territories consultation

4.2 Portfolio agencies remit, s 47C, s 47E(d)

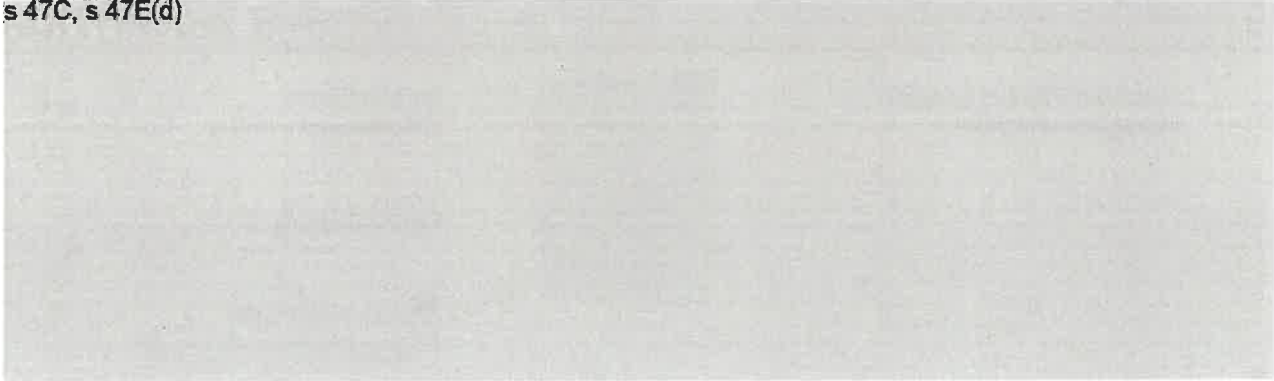
Details on the 16 agencies within the Treasury portfolio, including contact details for the agency head, s 47C, s 47E(d)

Agency Details	Agency Head
Australian Bureau of Statistics (ABS)	<p data-bbox="683 512 735 537">s 22</p>  <p data-bbox="991 533 1219 589">Dr David Gruen AO Australian Statistician</p> <p data-bbox="991 607 1270 631">Expiry: 10 December 2024</p> <p data-bbox="991 651 1075 676">☎ s 22</p> <p data-bbox="991 696 1011 721">☎</p> <p data-bbox="991 741 1294 766">✉ David.Gruen@abs.gov.au</p> <p data-bbox="991 786 1011 810">✉</p> <p data-bbox="991 808 1038 833">s 22</p>

Remit

The Australian Bureau of Statistics (ABS) provides statistics on economic, social, population and environmental matters covering government, business and the community in general.

s 47C, s 47E(d)



Agency Details

Agency Head

Australian Competition and Consumer Commission (ACCC)

s 22

Ms Gina Cass-Gottlieb
Chairperson

Expiry: 20 March 2027

+61 2 9230 9195

+s 22

s 22

Remit

The Australian Competition and Consumer Commission (ACCC) administers the *Competition and Consumer Act 2010* and performs functions under other state and territory Acts.

s 47C, s 47E(d)

Australian Office of Financial Management (AOFM)

s 22

Mr Rob Nicholl
Chief Executive Officer

Expiry: Ongoing

+61 2 5256 1100

s 22

Remit

The Australian Office of Financial Management (AOFM) is responsible for managing the Government's cash and debt portfolios and issues Australian Government Securities to finance Government activities. AOFM exercises operational independence in executing its duties.

s 47C, s 47E(d)

Agency Details

Agency Head

Australian Prudential Regulation Authority (APRA)

s 22

Mr Wayne Byres
Chairperson

Expiry: 30 June 2024

s 22



Remit

The Australian Prudential Regulation Authority (APRA) is established under the *Australian Prudential Regulation Authority Act 1998*. APRA is responsible for the prudential regulation and supervision of institutions across banking, insurance (including private health insurance) and superannuation.

s 47C, s 47E(d)

Australian Reinsurance Pool Corporation (ARPC)

s 22

Mr Ian Carson AM
Chairperson

Expiry: 30 June 2023



+s 22

Remit

The Australian Reinsurance Pool Corporation (ARPC) administers the terrorism reinsurance scheme and the new cyclone reinsurance scheme from 1 July 2022.

s 22

Agency Details

Agency Head

Australian Securities and Investments Commission (ASIC)

s 22

Mr Joseph Longo
Chairperson

Expiry: 31 May 2026

s 22

☎
☎
☎
✉

Remit

The Australian Securities and Investments Commission (ASIC) is responsible for regulating financial markets, securities, futures and corporations, as well as being responsible for consumer protection in relation to superannuation, insurance and banking.

s 47C, s 47E(d)



Agency Details

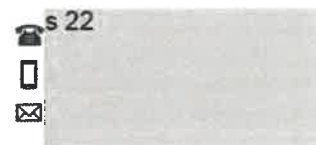
Agency Head

Australian Taxation Office (ATO)



Mr Chris Jordan AO
Commissioner of Taxation

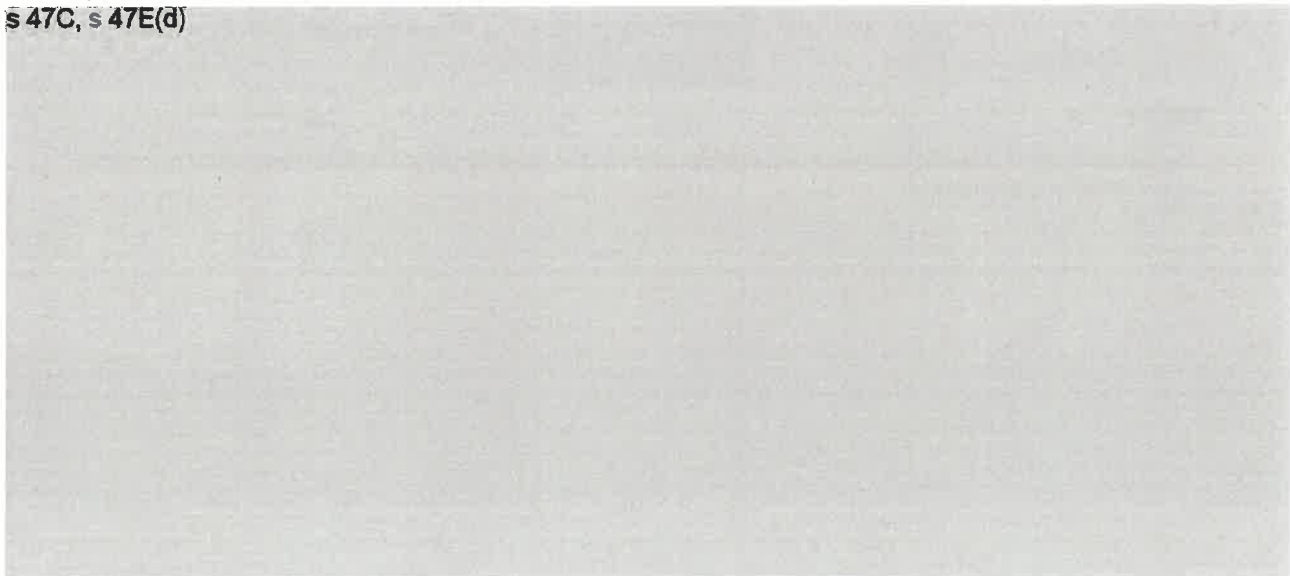
Expiry: 29 February 2024



Remit

The Australian Taxation Office (ATO) is the Australian Government's principal revenue collection agency, administering Australia's tax system, legislation governing tax, superannuation, the Australian Business Registry Services, and significant aspects of the superannuation system.

s 47C, s 47E(d)



Agency Details

Agency Head

**Commonwealth Grants Commission
(CGC)**

s 22

**Mr Michael Callaghan AM PSM
Chairman**

Expiry: 24 June 2025

■ s 22

✉

**Mr Jonathan Rollings
Secretary**

Expiry: 07 February 2026

✉ jonathan.rollings@cgc.gov.au

Remit

The Commonwealth Grants Commission (CGC) provides advice to the Government on the distribution of GST revenue to state and territory governments.

s 47C, s 47E(d)

Agency Details

Agency Head

Inspector-General of Taxation (IGoT)

§ 22

Ms Karen Payne
Inspector-General of Taxation

Expiry: 5 May 2024

§ 22

☎

☐

☐

✉

Remit

The Inspector-General of Taxation (IGoT) seeks to improve tax administration through the investigation of complaints regarding the Australian Taxation Office (ATO) and Tax Practitioners Board, the progression of systemic reviews and the provision of public reporting and independent advice to Government and its relevant entities.

§ 47C, § 47E(d)

National Competition Council (NCC)

§ 22

Ms Julie-Anne Schafer
President

Expiry: 3 March 2025

☐ § 22

✉ julie-anne.schafer@ncc.gov.au

Remit

The National Competition Council provides recommendations to the Treasurer on third party access to nationally significant infrastructure services under the National Access Regime in the *Competition and Consumer Act 2010*.

Agency Details

Agency Head

National Housing Finance and Investment Corporation (NHFC)

s 22

Mr Adrian Harrington
Chairperson

Expiry: 18 July 2026

+s 22

✉ adrian.harrington@nhfc.com.au

Remit

The National Housing Finance and Investment Corporation (NHFC) operates the Affordable Housing Bond Aggregator which provides loans to Community Housing Providers. It also offers loans, investments and grants for housing infrastructure, administers the Home Guarantee Scheme, undertakes independent research into housing demand, supply and affordability, and builds community housing sector capacity.

s 47C, s 47E(d)

Office of the Auditing and Assurance Standards Board (AuASB)

s 22

Mr William (Bill) Edge
AuASB Chairperson

Expiry: 30 June 2023

+61 3 8080 7400

✉ s 22

Office of the Australian Accounting Standards Board (AASB)

s 22

Dr Keith Kendall
AASB Chairperson

Expiry: 2 May 2025

+61 3 9617 7600

✉ s 22

Remit

The Auditing and Assurance Standards, and Australian Accounting Standards Boards develop accounting, auditing and assurance standards for financial reports and contribute to the development of uniform global standards.

s 47C, s 47E(d)

Agency Details

Agency Head

Productivity Commission (PC)

s 22

Mr Michael Brennan
Chairperson

Expiry: 10 September 2023

+61 3 9653 2291

s 22

Remit

The Productivity Commission is the Government's independent research and advisory body on a wide range of economic, social and environmental issues affecting the welfare of Australians.

s 47C, s 47E(d)

Reserve Bank of Australia (RBA)

s 22

Dr Philip Lowe
Governor

Expiry: 17 September 2023

s 22

Remit

The Reserve Bank is Australia's central bank. It conducts monetary policy, works to maintain a strong financial system and issues the nation's notes. As well as being a policy-making body, the RBA provides selected banking and registry services to a range of Australian government agencies and to a number of overseas central banks and official institutions. The RBA manages Australia's gold and foreign exchange reserves.

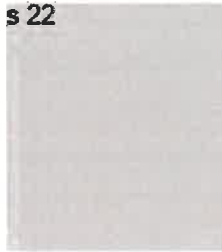
s 47C, s 47E(d)

Agency Details

Agency Head

Royal Australian Mint (RAM)

s 22



Mr Leigh Gordon AO CSM
Chief Executive Officer

Expiry: 31 January 2024

✉ s 22

Remit

The Royal Australian Mint manufactures and sells circulating coins to meet the coinage needs of the Australian economy. It also produces numismatic (collector) coins as legal tender. It is self-funded through the sale of coins and does not receive a Budget appropriation.

s 47C, s 47E(d)



4.3 Treasury portfolio bodies

Further to the portfolio agencies, the Treasury portfolio comprises 30 portfolio bodies.

The functions of these bodies range from advisory boards, standards settings bodies, research institutes and disciplinary committees.

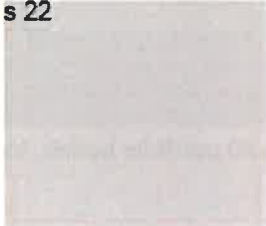
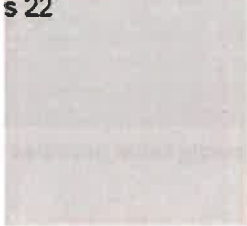


s 47C, s 47E(d)

The following table provides details on the 30 portfolio bodies, including their remit and key contact details.

<p>^ Non-Statutory Board</p> <p>MS Merit Selection required</p>	<p>+ Appointment taken to Cabinet by other Minister. Treasurer consulted</p> <p>G Reportable Board for the <i>Gender Balance on Australian Government Boards Report</i></p>	<p># Yet to Commence</p> <p>IB International Board</p>
---	---	--

Portfolio body	Chairperson(s) or equivalent
<p>Asian Development Bank (ADB) IB</p> <p>International Board</p>	<p>s 22</p> <div style="background-color: #cccccc; width: 100px; height: 100px; margin: 5px 0;"></div> <p>Mr Anthony McDonald Executive Director</p> <p>Expiry: 31 Dec 2022</p> <p><i>Incoming Director Rachel Thompson</i></p> <p>Remit The Asian Development Bank is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty.</p>
<p>Asian Infrastructure Investment Bank (AIIB) IB</p> <p>International Board</p>	<p>s 22</p> <div style="background-color: #cccccc; width: 100px; height: 100px; margin: 5px 0;"></div> <p>Ms Rachel Thompson Alternate Director</p> <p>Expiry: 30 Jun 2022</p> <p><i>Incoming Director, David Osborne, commences 01 Jul 2022</i></p> <p>Remit The Asian Infrastructure Investment Bank is a multilateral development bank that aims to improve economic and social outcomes in Asia.</p>

- A** Non-Statutory Board
- MS** Merit Selection required
- +** Appointment taken to Cabinet by other Minister. Treasurer consulted
- G** Reportable Board for the *Gender Balance on Australian Government Boards Report*
- #** Yet to Commence
- IB** International Board

Portfolio body	Chairperson(s) or equivalent	
<p>Australia and New Zealand Electronic Invoicing Board (ANZEIB) A G</p> <p>Governing Agency: The Department of the Treasury</p>	<p>s 22</p>  <p>Mr Ramez Katf Co-Chair (AUS)</p> <p>Expiry: 01 Mar 2023</p>	<p>s 22</p>  <p>Mr Stewart McRobie Co-Chair (NZ)</p> <p>Ongoing</p>
<p>Remit</p> <p>The Australia and New Zealand Electronic Invoicing Board is an advisory committee representing the collective interests of the Australian and New Zealand governments in respect of the Australia and New Zealand Government Electronic Invoicing Arrangement.</p>		
<p>Australian Charities and Not-for-profits Commission (ACNC) MS</p> <p>Governing Agency: Australian Taxation Office</p>	<p>s 22</p> 	<p>The Hon Dr Gary Johns Commissioner of the ACNC</p> <p>Expiry: 30 Nov 2022</p>
<p>Remit</p> <p>The Australian Charities and Not-for-profits Commission is the national regulator of charities established to support and sustain Australia's charity sector.</p>		
<p>Australian Charities and Not-for-profits Commission (ACNC) Advisory Board G</p> <p>Governing Agency: Australian Charities and Not-for-profits Commission</p>	<p>s 22</p> 	<p>Mr Tony Stuart Chair</p> <p>Expiry: 13 Nov 2023</p>
<p>Remit</p> <p>The Australian Charities and Not-for-profits Commission (ACNC) Advisory Board supports and advises the Commissioner of the ACNC.</p>		

- ^ Non-Statutory Board + Appointment taken to Cabinet by other Minister. Treasurer consulted # Yet to Commence
- MS Merit Selection required G Reportable Board for the *Gender Balance on Australian Government Boards Report* IB International Board

Portfolio body

Chairperson(s) or equivalent

Australian Competition Tribunal (ACT)



The Hon Justice John Middleton
President

Expiry: 25 Dec 2022

Governing Agency:
The Department of the Treasury
Funding provided through the Federal Court of Australia

Remit

The Australian Competition Tribunal is a review body with jurisdiction under the *Competition and Consumer Act 2010* to hear a variety of applications, most notably reviews of determinations of the Australian Competition and Consumer Commission.

Australian Energy Regulator (AER) G



Ms Clare Savage
Chair

Expiry: 13 Oct 2024

Governing Agency:
Australian Competition and Consumer Commission

Remit

The Australian Energy Regulator regulates electricity and gas markets under State and Territory Acts.

Australian Housing & Urban Research Institute (AHURI) ^ G



Ms Jennifer Cunich
Chair

Expiry: 18 Jul 2025

AHURI is a not-for-profit company formed under the *Corporations Act 2001*

Remit

The Australian Housing and Urban Research Institute is a national not-for-profit independent network organisation that funds, conducts, disseminates and tailors high quality research on housing and homelessness.

- A** Non-Statutory Board
- MS** Merit Selection required
- +** Appointment taken to Cabinet by other Minister. Treasurer consulted
- G** Reportable Board for the *Gender Balance on Australian Government Boards Report*
- #** Yet to Commence
- IB** International Board

Portfolio body	Chairperson(s) or equivalent
<p>Australian Small Business and Family Enterprise Ombudsman (ASBFEO) MS</p> <p>Governing Agency: Department of the Treasury</p> <p>Remit The Australian Small Business and Family Enterprise Ombudsman is a commonwealth advocate for small businesses and family enterprises. He provides assistance and advocacy for small business owners including conducting inquiries, either self-initiated or as requested by the Minister.</p>	<p style="text-align: center;">s 22</p> <div style="background-color: #cccccc; width: 100px; height: 100px; margin: 0 auto;"></div> <p>The Hon Bruce Billson Australian Small Business and Family Enterprise Ombudsman</p> <p>Expiry: 10 Mar 2026</p>
<p>Australian Statistics Advisory Council (ASAC) G</p> <p>Governing Agency: The Department of the Treasury</p> <p>Remit The Australian Statistics Advisory Council advises the Minister and the Australian Statistician on the improvement, extension and co-ordination of statistical services provided for public purposes in Australia, and also on the priorities and programs of work that should be adopted in relation to major aspects of the provision of those statistical services.</p>	<p style="text-align: center;">s 22</p> <div style="background-color: #cccccc; width: 100px; height: 100px; margin: 0 auto;"></div> <p>Prof Ian Harper AO Chair</p> <p>Expiry: 27 Feb 2027</p>
<p>Board of Taxation (BoT) A G</p> <p>Governing Agency: The Department of the Treasury</p> <p>Remit The Board of Taxation is a non-statutory board which contributes a business and broader community perspective, advising the Treasurer on improving the general integrity and functioning of the taxation system and commissioning research and other studies on tax matters approved or referred to it by the Treasurer.</p>	<p style="text-align: center;">s 22</p> <div style="background-color: #cccccc; width: 100px; height: 100px; margin: 0 auto;"></div> <p>Ms Rosheen Garnon Chair</p> <p>Expiry: 25 Mar 2023</p>

- A** Non-Statutory Board
- MS** Merit Selection required
- +** Appointment taken to Cabinet by other Minister. Treasurer consulted
- G** Reportable Board for the *Gender Balance on Australian Government Boards Report*
- #** Yet to Commence
- IB** International Board

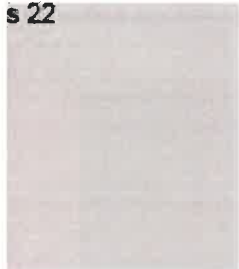
Portfolio body	Chairperson(s) or equivalent
<p>Companies Auditors Disciplinary Board (CADB)</p> <p>Governing Agency: The Department of the Treasury ASIC oversee the operations of the Board</p> <p>Remit The Companies Auditors Disciplinary Board receives and reviews applications from the Australian Securities and Investments Commission or the Australian Prudential Regulation Authority about the conduct of registered company auditors and liquidators.</p>	<p style="text-align: center;">s 22</p> <div style="background-color: #cccccc; width: 100%; height: 100%;"></div> <p>Ms Maria McCrossin Chair Expiry: 03 Mar 2023</p>
<p>Data Standards Chair MS</p> <p>Governing Agency: Department of the Treasury</p> <p>Remit The Data Standards Chair decides on technical standards that support the implementation of the Consumer Data Right.</p>	<p style="text-align: center;">s 22</p> <div style="background-color: #cccccc; width: 100%; height: 100%;"></div> <p>Andrew Stevens Data Standards Chair Expiry: 28 Feb 2023</p>
<p>European Bank of Reconstruction and Development (EBRD) IB</p> <p>International Board</p> <p>Remit The European Bank for Reconstruction and Development was founded in 1991 and fosters transition to market economies in countries from Central and Eastern Europe, to Central Asia, and the Southern and Eastern Mediterranean. It does this primarily by lending to the private sector in these regions. Australia's Constituency Office also represents Korea, Egypt, and New Zealand. The countries in our constituency have agreed to rotate the Director and Alternate Director positions between Australia and Korea (as the largest shareholders in the constituency) on a three-year basis.</p>	<p style="text-align: center;">s 22</p> <div style="background-color: #cccccc; width: 100%; height: 100%;"></div> <p>Mr Philip Lindsay Director Expiry: 31 Oct 2022</p>

- A** Non-Statutory Board
- MS** Merit Selection required
- +** Appointment taken to Cabinet by other Minister. Treasurer consulted
- G** Reportable Board for the *Gender Balance on Australian Government Boards Report*
- #** Yet to Commence
- IB** International Board

Portfolio body	Chairperson(s) or equivalent
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<p>Financial Regulator Assessment Authority (FRAA) G</p> <p>Governing Agency: Department of the Treasury</p>	<p>s 22</p> 	<p>Mr Nicholas Moore Chair</p> <p>Expiry: 14 Sep 2026</p>
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Remit
The Financial Regulator Assessment Authority assesses and reports on the effectiveness and capability of the Australian Securities and Investments Commission and the Australian Prudential Regulation Authority.

<p>Financial Reporting Council (FRC) G</p> <p>Governing Agency: Department of the Treasury</p>	<p>s 22</p> 	<p>Mr Andrew Mills Chair</p> <p>Expiry: 29 Mar 2025</p>
--	--	--

Remit
The Financial Reporting Council oversees the effectiveness of Australia’s financial reporting system, including the operations of Australia’s standard setting bodies for audit and accounting practice (the Auditing and Assurance Standards Board and Australian Accounting Standards Board respectively).

<p>Financial Services and Credit Panel (FSCP)</p> <p>Governing Agency: The Department of the Treasury</p>		<p>ASIC convene and oversee the operations of the Panel</p>
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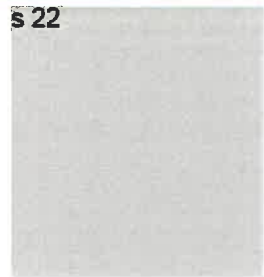
Remit
The Financial Services and Credit Panel is the single disciplinary body for financial advisers. The Australian Securities and Investments Commission convene individual panels to consider disciplinary matters.

- A Non-Statutory Board
- + Appointment taken to Cabinet by other Minister. Treasurer consulted
- # Yet to Commence
- MS Merit Selection required
- G Reportable Board for the *Gender Balance on Australian Government Boards Report*
- IB International Board

Portfolio body

Chairperson(s) or equivalent

Food and Grocery Code Independent Reviewer (FGCIR)



Mr Chris Leptos AM
Independent Reviewer
Expiry: 04 Aug 2023

Governing Agency:
The Department of the Treasury

Remit

The Food and Grocery Code Independent Reviewer oversees the dispute resolution process between food and grocery suppliers and major retailers or wholesalers.

Foreign Investment Review Board (FIRB) A G



Mr Bruce Miller AO
Chair
Expiry: 05 Apr 2027

Governing Agency:
Department of the Treasury

Remit

The Foreign Investment Review Board advises the Treasurer on Australia's foreign investment policy and its administration.

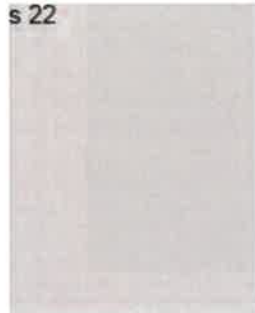
- ^ Non-Statutory Board
- + Appointment taken to Cabinet by other Minister. Treasurer consulted
- # Yet to Commence
- MS Merit Selection required
- G Reportable Board for the *Gender Balance on Australian Government Boards Report*
- IB International Board

Portfolio body

Chairperson(s) or equivalent

Future Funds Management Agency (FFMA) +

Governing Agency:
Department of Finance



The Hon Peter Costello AC
Chief Executive, Chair of the Board of Guardians

Expiry: 03 Feb 2024

Remit

Future Funds Management Agency supports the Future Fund Board of Guardians to manage investments held in the Future Fund, the Medical Research Future Fund, the Aboriginal and Torres Strait Islander Land and Sea Future Fund, the Future Drought Fund, the Emergency Response Fund, and the DisabilityCare Australia Fund.

Global Infrastructure Hub (GIH) ^

Company Limited by Guarantee



Mr Christopher Legg
Chair

Expiry: 31 Dec 2022

Remit

The Global Infrastructure Hub works internationally to support the implementation of the G20 multi-year infrastructure initiative, leveraging greater private sector involvement in infrastructure.

Insolvency Practitioner Registration and Disciplinary Committees (IPRDC)

Governing Agency:
The Department of the Treasury



ASIC convene and oversee the operations of the Committees

Remit

Insolvency Practitioner Registration and Disciplinary Committees are convened by the Australian Securities and Investments Commission to make decisions on liquidator registration applications and disciplinary matters.

- ^ Non-Statutory Board + Appointment taken to Cabinet by other Minister. Treasurer consulted # Yet to Commence
- MS Merit Selection required G Reportable Board for the *Gender Balance on Australian Government Boards Report* IB International Board

Portfolio body

Chairperson(s) or equivalent

International Monetary Fund (IMF) ^ IB

International Board



Dr Angelia Grant
Alternate Executive Director
Expiry: 31 Oct 2022

Remit

The International Monetary Fund (IMF) works to achieve sustainable growth and prosperity for all of its 190 member countries. It does so by supporting economic policies that promote financial stability and monetary cooperation, which are essential to increase productivity, job creation, and economic well-being. The IMF is governed by and accountable to its member countries.

Motor Vehicle Information Scheme Adviser

Governing Agency:
The Department of the Treasury



Australian Automotive Service and Repair Authority Limited was appointed as Scheme Adviser
Expiry: 30 Jun 2025

Remit

The Motor Vehicle Service and Repair Information Sharing Scheme starts on 1 July 2022. The Motor Vehicle Scheme Adviser supports the operation of the Scheme to ensure car manufacturers share service and repair information with all Australian repairers and registered training organisations at a fair market price.

Organisation for Economic Cooperation and Development (OECD) + IB

International Board


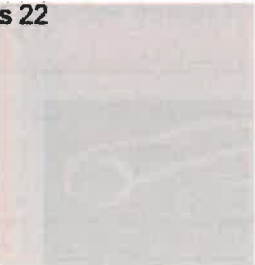



Mr Brendan Pearson
Ambassador (Australian)
Expiry: 30 Sep 2025

Remit

Australia benefits from participation in the Organisation for Economic Cooperation and Development's (OECD) work in areas such as agriculture, overseas development assistance, energy, employment, education, digital economy, environment and health. The OECD's work has a broad reach, including through strong engagement with Southeast Asia. It also contributes to the work of international forums such as the G20, APEC and ASEAN. Nominations to the OECD are put forward by the Minister for Foreign Affairs and Trade.

A	Non-Statutory Board	+	Appointment taken to Cabinet by other Minister. Treasurer consulted	#	Yet to Commence
MS	Merit Selection required	G	Reportable Board for the <i>Gender Balance on Australian Government Boards Report</i>	IB	International Board

Portfolio body	Chairperson(s) or equivalent
<p>Payments System Board (PSB) G</p> <p>Governing Agency: The Reserve Bank of Australia</p> <p>Remit The Payments System Board is responsible for the payments system policy of the Reserve Bank of Australia.</p>	<p>s 22</p>  <p>Dr Philip Lowe Chair</p> <p>Expiry: 17 Sep 2023</p>
<p>Professional Standards Councils (PSC)</p> <p>Not an official of a commonwealth entity</p> <p>Remit The Professional Standards Councils are independent statutory bodies with powers to assess and approve applications from associations for Professional Standards Schemes that limit the civil liability of members.</p>	<p>s 22</p>  <p>Mr Richard Shields Commonwealth Representative</p> <p>Expiry: 09 Aug 2023</p>
<p>Takeovers Panel (TP)</p> <p>Governing Agency: Department of the Treasury</p> <p>Remit The Takeovers Panel is a peer review body for resolving disputes about a takeover bid.</p>	<p>s 22</p>  <p>Mr Alex Cartel President</p> <p>Expiry: 07 Mar 2025</p>

- A** Non-Statutory Board
- +** Appointment taken to Cabinet by other Minister. Treasurer consulted
- #** Yet to Commence
- MS** Merit Selection required
- G** Reportable Board for the *Gender Balance on Australian Government Boards Report*
- IB** International Board

Portfolio body

Chairperson(s) or equivalent

Tax Practitioners Board (TPB) **G**

s 22

Mr Ian Klug AM
Chair

Expiry: 17 Feb 2023

Governing Agency:
Department of the Treasury

Remit

The Tax Practitioners Board is a national body responsible for the registration and regulation of tax agents and BAS agents (collectively referred to as 'tax practitioners'). The TPB is also responsible for ensuring compliance with the *Tax Agent Services Act 2009*, including the Code of Professional Conduct.

World Bank (WB) **IB**

s 22

Mr Nigel Ray
Executive Director

Expiry: 31 Oct 2022

International Board

Remit

The World Bank is the world's largest development organisation. It has 189 member countries and is made up five institutions who leverage financial resources and expertise for sustainable development and poverty reduction



Australian Government
The Treasury



Assistant Treasurer and
Minister for Financial Services

Incoming Government Brief

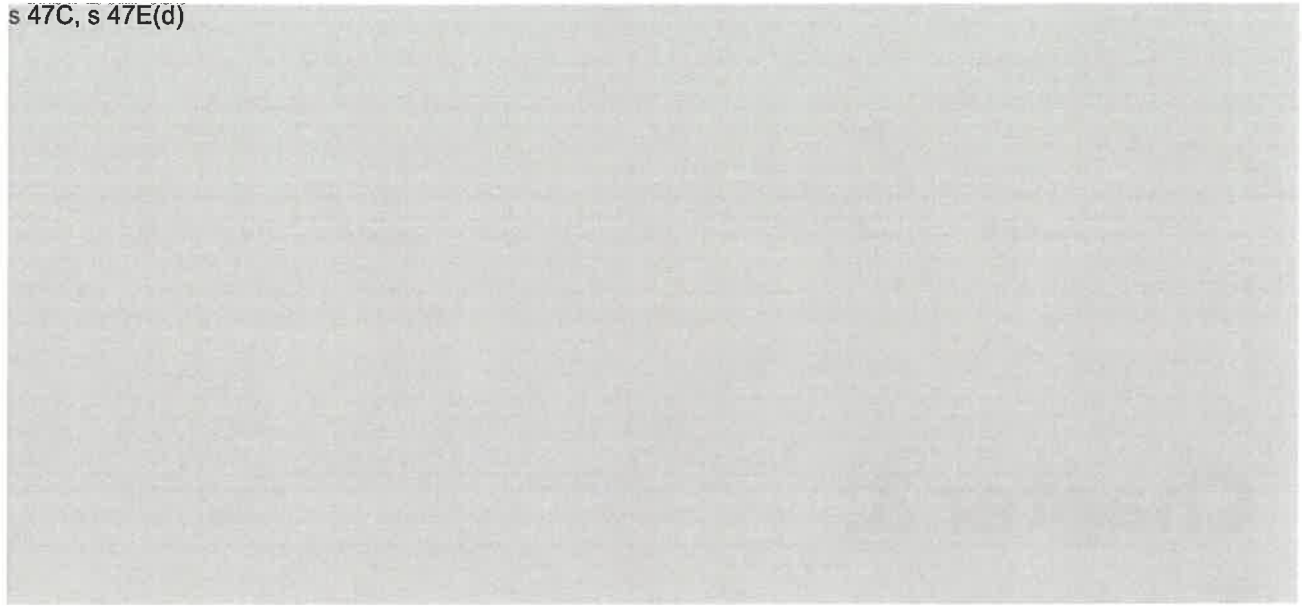
2022



treasury.gov.au

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Chapter 3: Treasury

Chapter 3: Treasury


3.1 Treasury overview

Our purpose and priorities

We provide advice to the Government and implement policies and programs to achieve strong and sustainable economic and fiscal outcomes for Australians

Our work is focused on providing sound economic advice and analysis to foster sustainable economic outcomes. We design and deliver policies and programs that assist in promoting Australia's economic prosperity.

s 47C, s 47E(d)



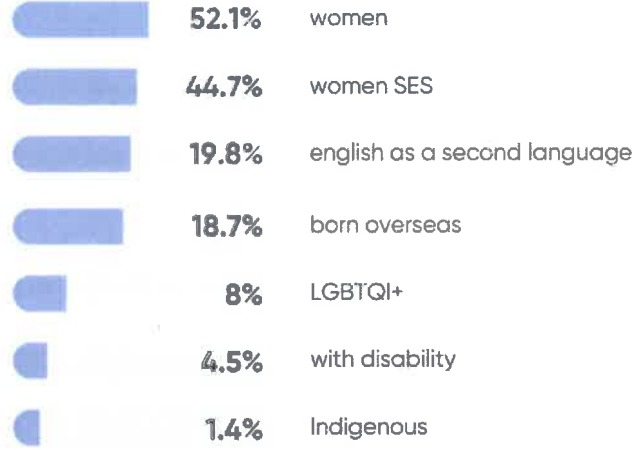
Treasury has 1,444 staff. Treasury staff are primarily based in Canberra with interstate offices in Sydney, Melbourne and Perth. Treasury also maintains posts in a number of international locations (see Figure 3.1).

Figure 3.1: Treasury at a glance

Number of staff



Diversity

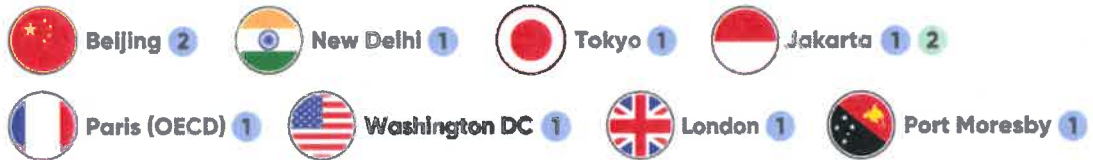


Location of staff

National location



International location



Key Treasury Posts Deployees *Other includes staff not currently allocated to an office location

3.2 Executive Board biographies



Dr Steven Kennedy PSM
Secretary to the Treasury

Dr Steven Kennedy commenced as Secretary to the Treasury in September 2019.

Prior to his appointment, Steven was Secretary of the Department of Infrastructure, Transport, Cities and Regional Development between September 2017 and August 2019.

During his 30 years in the public service, Steven has held other senior positions including Deputy Secretary at the Department of the Prime Minister and Cabinet; Deputy Secretary at the Department of Industry, Innovation and Science; Deputy Secretary at the Department of the Environment; Deputy Secretary at the Department of Climate Change and Energy Efficiency, and the Head of Secretariat of the Garnaut Climate Change Review – Update 2011.

Steven began his public service career in 1992 as a cadet at the Australian Bureau of Statistics. Prior to joining the public service, he trained and worked as a nurse.

Steven has served on a number of boards and is a member of the Reserve Bank Board, Council of Financial Regulators, Trans-Tasman Council on Banking Supervision, Board of Taxation, New Zealand Treasury Board, the Sir Roland Wilson Foundation and the Centre for Market Design Advisory Board.

Steven was awarded a Public Service Medal in 2016 for outstanding public service in the area of climate change policy.

Steven holds a PhD and a Masters in Economics from the Australian National University, and a Bachelor of Economics (First Class Honours) from the University of Sydney.



**Ms Roxanne Kelley PSM
GAICD**

**Deputy Secretary,
Corporate and Foreign
Investment Group**

Ms Roxanne Kelley commenced as Deputy Secretary Corporate and Foreign Investment Group in March 2020.

In this role, Roxanne is responsible for the department's corporate services, Stakeholder Liaison Unit and foreign investment review function.

During her career, Roxanne has held Deputy Secretary positions at Services Australia (previously the Department of Human Services), the Department of Social Services and the Department of Defence. Roxanne has also worked in the Australian Customs and Border Protection Service and Centrelink. Before joining the Australian Public Service, she worked in the Queensland State Public Service for 19 years in the social policy area.

Roxanne is the Commonwealth Director on the Australian Business Growth Fund Board.

Roxanne was awarded the Public Service Medal in January 2017 for her substantial contribution to the reform efforts to improve the efficiency and effectiveness of the Department of Defence.

Roxanne has a Bachelor of Speech Therapy (University of Queensland) and an Executive Masters of Public Administration (Australian National University). She is also a Graduate Member of the Australian Institute of Company Directors.

Corporate and Foreign Investment Group are strategic advisers, effective regulators and trusted partners.

We contribute to influential policy advice and analysis, effectively regulate the foreign investment regime and provide professional services and advice to the Department, Ministers and portfolio agencies to enable delivery of government priorities, development of organisational capability and sound governance and assurance.

We work collaboratively with all of Treasury, Ministers and their offices, portfolio agencies, the Foreign Investment Review Board, government departments and agencies in all jurisdictions and a range of external stakeholders.

Our mindset is one focussed on outcomes, excellence, how we help, stewardship, integrity and assurance.



Ms Jenny Wilkinson PSM
Deputy Secretary, Fiscal
Group

Ms Jenny Wilkinson commenced as Deputy Secretary, Fiscal Group in January 2020.

In this position, Jenny provides advice to the Government on the budget, fiscal strategy, and policy proposals across all portfolios with a view to achieving sustainable and effective economic outcomes. She also manages relations with state and territory treasuries.

During her career, Jenny has held positions across several departments and agencies. This includes running the Parliamentary Budget Office, from July 2017 to January 2020. Prior to that, she held senior positions at Treasury, the Department of Industry, the Department of Climate Change, the Department of the Prime Minister and Cabinet, and the Reserve Bank of Australia. Working in these roles, she has provided advice on a wide range of economic policy issues.

Jenny was awarded a PSM in 2021 for outstanding public service in the development of fiscal policy, particularly for the formulation of the Australian Government's economic response to COVID-19 and implementation of JobKeeper.

Jenny holds a Masters Degree in Public Affairs from Princeton University and a Bachelors Degree in Economics (with Honours) from the Australian National University.

Fiscal Group aims to achieve sustainable and effective fiscal outcomes and to influence policy decisions across Government. We focus both on short term and emerging priorities, as well as deep, systemic and structural policy issues.

Fiscal Group is responsible for producing the Budget and Intergenerational Report and maintaining strong relationships with the states and territories, including making timely and accurate payments to states and territories. We are also responsible for the Centre for Population, which provides analysis on population changes across Australia, and the Office of Infrastructure and Commercial Advice, which supports the Government in making commercially astute decisions on significant infrastructure projects.

In our central agency role, Fiscal Group provides advice on spending arrangements, policy proposals and reform across all areas of Government, that assist the Treasurer in his role in managing the Budget and the economy more broadly. This includes advice on social policy, labour market policy, industry and infrastructure policy, and energy and climate change policy. We take a whole-of-economy perspective in the provision of this advice.



Mr Luke Yeaman
Deputy Secretary,
Macroeconomic Group

Mr Luke Yeaman commenced as Deputy Secretary, Macroeconomic Group in May 2020.

In his previous role as a Deputy Secretary at the Department of Infrastructure, Regional Development and Cities, Luke was responsible for advising on infrastructure policy and priorities and cities policy. He also helped oversee the delivery of major transformational projects such as the Western Sydney Airport and Inland Rail.

He has also held senior positions at the Department of the Prime Minister and Cabinet and the Office of National Intelligence along with previous positions the Treasury, where he began his career as a graduate.

Luke has a Bachelor of Economics (Honours) from Monash University.

Macroeconomic Group (MEG) advises the Government on a wide range of matters relating to the performance of the international and domestic economy. These matters include current economic conditions, the outlook, macroeconomic policy settings (monetary and fiscal), and structural trends, including those related to productivity

The group contributes to broader public understanding and discussion of macroeconomic issues including through its contributions to the Budget papers and the Mid-Year Economic and Fiscal Outlook (MYEFO), as well as publishing economic research and participating in various economic conferences.

MEG also supports the Treasurer's international engagements, including in the G20, APEC, IMF and the World Bank and advises on matters relating to national security and economic resilience, including to support the Treasurer's participation in the National Security Committee of Cabinet.



Ms Meghan Quinn PSM

Deputy Secretary,
Markets Group

Ms Meghan Quinn commenced as Deputy Secretary, Markets Group in June 2020.

In this position, Meghan advises the Government on promoting efficient, well-functioning markets.

Prior to her current role, Meghan was Deputy Secretary, Macroeconomic Group, and Deputy Secretary, Structural Reform Group.

During her career, Meghan has held positions across Treasury, the Department of Prime Minister and Cabinet and the Bank of England. Working in these roles, she has provided advice on a wide range of economic policy areas including financial markets, superannuation, international relations, macroeconomics, climate change mitigation, forecasting and modelling.

Meghan is a member of the Council of Financial Regulators, Trans-Tasman Council of Banking Supervision and the Financial Stability Board.

Meghan was awarded a Public Service Medal in 2009 for outstanding public service in the development of climate change policy.

Meghan holds a Masters of Economics from the London School of Economics and a Bachelor of Economics (First Class Honours) from the University of Western Australia.

Markets Group provides advice to the Government and implements policies and programs to promote efficient, well-functioning markets that serve the Australian community.

Markets Group aims to safeguard the confidence in Australia's market functionality through advising on policies and delivering on programs that increase competition, foster improved financial sector and corporate governance, support retirement incomes, facilitate the growth of small business and promote consumer protections. The group includes the Australian Government Actuary, the Australian Small Business and Family Enterprise Ombudsman (ASBFEO), Data Standards Body and the Takeovers Panel.



Ms Maryanne Mrakovcic
Deputy Secretary,
Revenue Group

Ms Maryanne Mrakovcic commenced as Deputy Secretary, Revenue Group in May 2016.

In this position, Maryanne provides advice and forecasts to the Government on revenue and taxation policy matters.

Prior to her current role, Maryanne was Associate Secretary of the Fiscal and Economic Group at the NSW Treasury. Before NSW Treasury, Maryanne held various senior positions at the Australian Treasury as well as 5 years at the International Monetary Fund.

Maryanne has also represented Australia at the OECD Inclusive Framework since 2016, and became a member of the Steering Group of the Inclusive Framework in January 2020. The Inclusive Framework has been developing reforms to the international taxation system including mostly notably taxation of the digital economy. In January 2021, she also became a Vice Chair of the OECD's Committee of Fiscal Affairs Bureau.

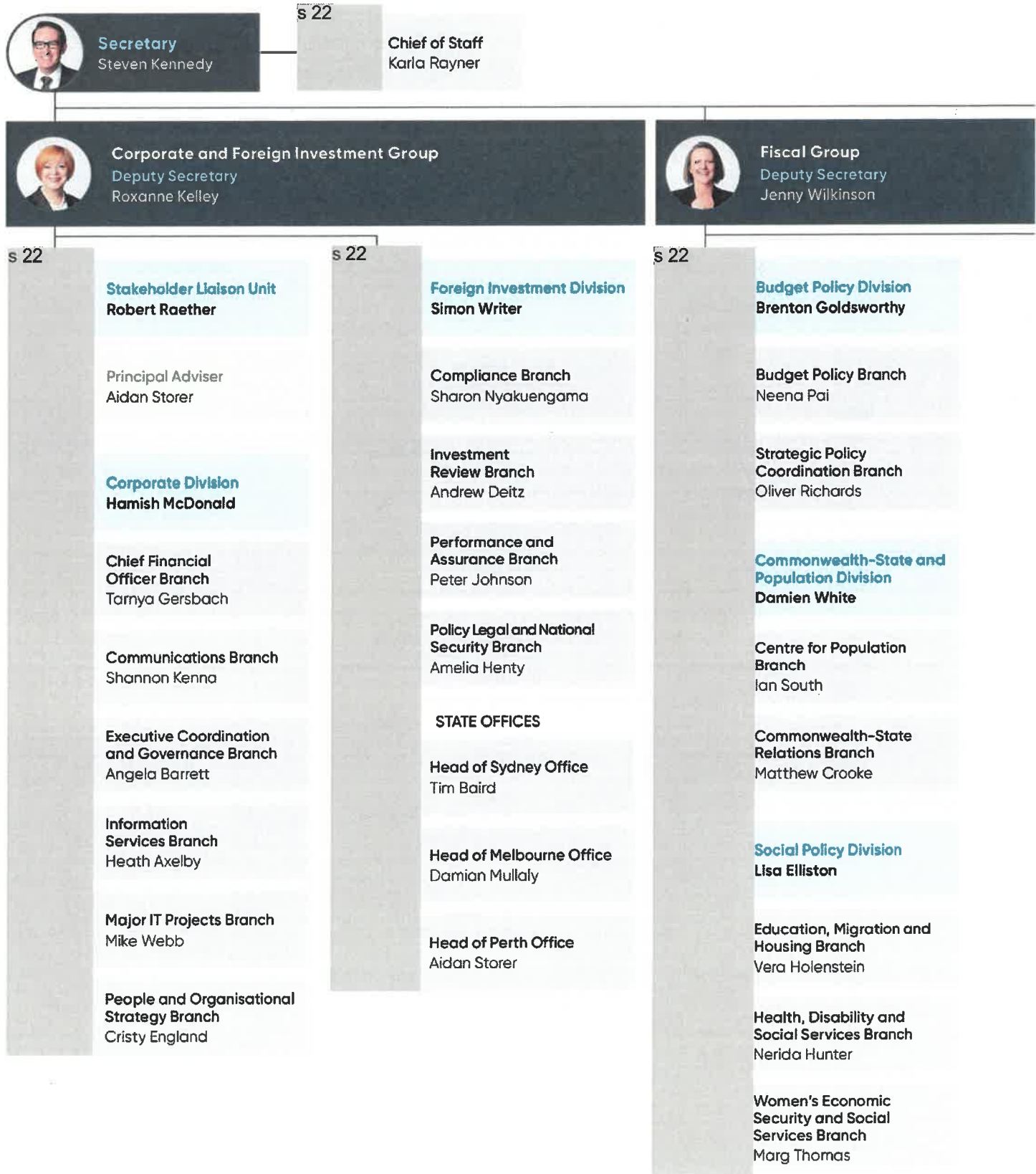
Maryanne holds a Masters of Economics from the Australian National University and a Bachelor of Arts (Honours) (Economics) from the University of Sydney. She has also completed the INSEAD Advanced Management Program.

Revenue Group is the primary policy adviser to Government on Commonwealth taxation policy. Our functions cover the spectrum from policy development, through law design, to revenue costings and forecasting.

The power to tax is at the heart of the Federal Government's responsibilities. Revenue Group's work covers all tax policy matters, from individuals, small and medium businesses to the largest of multinationals; the indirect tax system – the Goods and Services Tax, the excise system which includes tobacco, alcohol and petroleum excise; and interactions between our tax system and other jurisdictions nationally and internationally. International engagement occurs through Australia's network of tax treaties, bilaterally on tax policy matters, and through various international fora, such as the OECD.

The group is also responsible for providing quantitative advice on all aspects of the tax system and for managing Treasury's large and dynamic, legislative program and providing advice on legislative design and implementation across the Department.

Treasury Organisational Structure





Macroeconomic Group
Deputy Secretary
Luke Yeaman

s 22

Labour Market, Environment, Industry and Infrastructure Division
Philippa Brown

Climate and Industry Branch
Damien Dunn

Infrastructure Branch
Matthew Maloney

Labour Market Policy Branch
Crystal Ossolinski (A/g)

Office of Infrastructure and Commercial Advice
David Webster

Office of Infrastructure and Commercial Advice Branch
Tim Baird

s 22

International Economics and Security Division
Vicki Wilkinson

Global and Multilateral Branch
Christina Garbin

Indo-Pacific and National Security Branch
Katherine Tuck

Chief Adviser International
Jim Hagan

Macroeconomic Analysis and Policy Division
Mark Cully

Fiscal and Monetary Policy Branch
Riki Polygenis

Structural Analysis Branch
Rebecca Cassells

Principal Adviser Macroeconomic
Michael Kouparitsas

Macroeconomic Conditions Division
Trevor Power

Domestic Conditions Branch
Ineke Redmond

Macroeconomic Forecasting Branch
Damian Mullaly

Trade, International and Industry Branch
Patrick D'Arcy

s 22

OVERSEAS POSTS

Washington
Ian Beckett

OECD Paris
Brendan McKenna

London
John Swieringa

Tokyo
David Lowe (A/g)

Beijing
Rachel Thompson

Jakarta
Cosimo Thawley (A/g)

India
Percy Bell (A/g)

Indonesia MoF
Kristy Baker

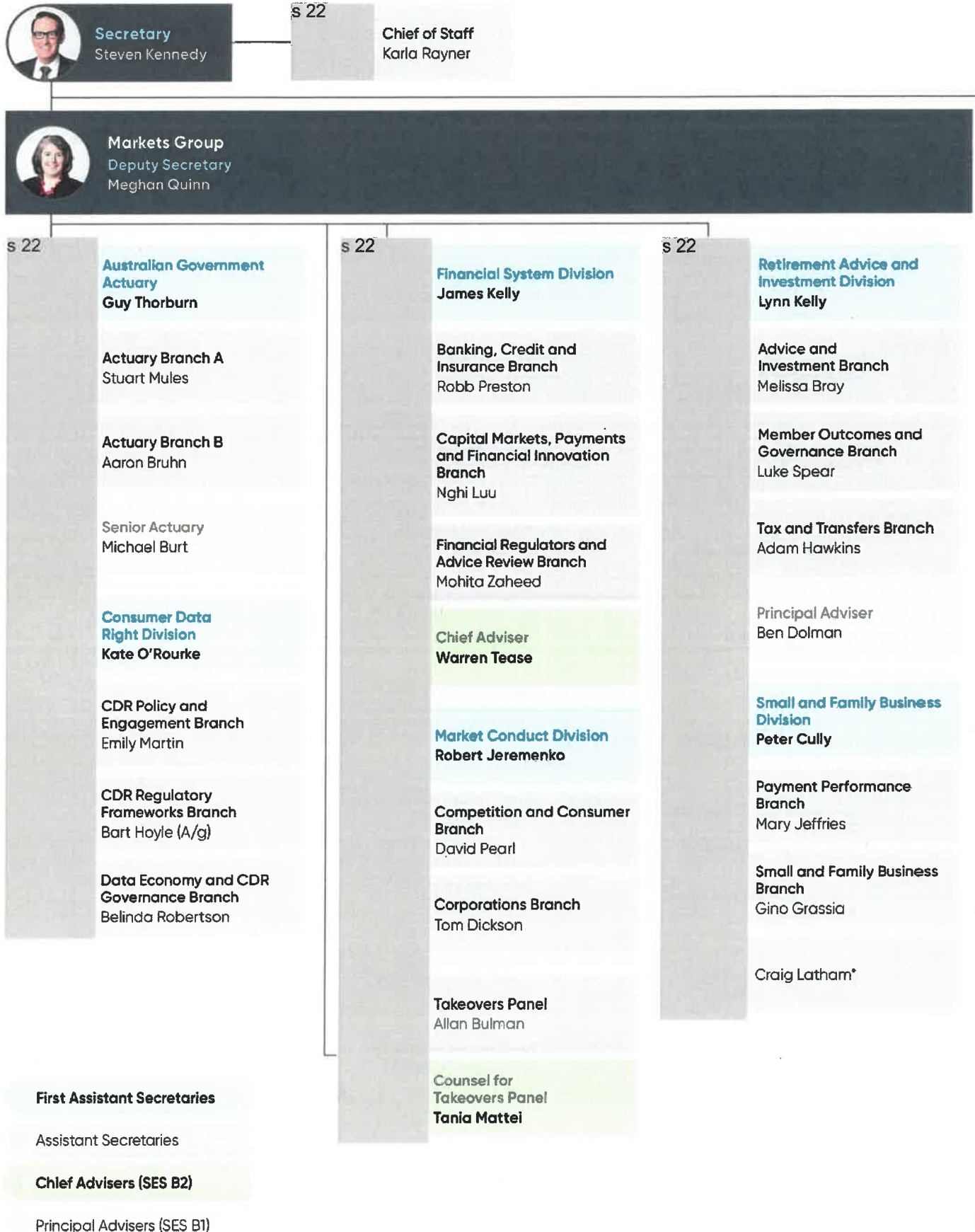
First Assistant Secretaries

Assistant Secretaries

Chief Advisers (SES B2)

Principal Advisers (SES B1)

Treasury Organisational Structure (cont)



*Reports to the Australian Small Business and Family Enterprise Ombudsman



Revenue Group
Deputy Secretary
Maryanne Mrakovcic

s 22

**Board of Taxation
Secretariat**
Christina Sahyoun
(Seconded)

**Corporate and
International Tax Division**
Marty Robinson

Corporate Tax Branch
Susan Bultitude (A/g)

International Tax Branch
Kathryn Davy

Tax Treaties Branch
Nicholas Dowie

Principal Adviser
Lani Van-Ooy (Seconded)

**Individuals and Indirect Tax
Division**
Laura Berger-Thomson

**Indirect, Industry and State
Tax Branch**
Geoff Francis

**Not-for-profits and Tax
Administration Branch**
Jacky Rowbotham

**Personal and Small
Business Tax Branch**
Bede Fraser

Tax Framework Branch
Graeme Davis

s 22

Law Division
Anthony Seebach

General Counsel
Kathryn Grimes

AGS Client Counsel
Emilie Sutton

Law Design Branch A
Chris Leggett

Law Design Branch B
Erin Wells

**Legislation Policy and
Delivery Branch**
Andre Moore

Tax Analysis Division
Katrina Di Marco

**Business and
Superannuation Tax
Analysis Branch**
Yi Yong Cai

**Indirect Tax and Tax
System Analysis Branch**
Darren Kennedy

**Personal Tax and Social
Policy Analysis Branch**
Gillian Beer

3.5 Stakeholder engagement

Effective stakeholder engagement is core to good policy development and decision making. The stakeholders that Treasury engages with on economic portfolio issues are broad and diverse. They include other government entities at the international, Commonwealth and state and territory levels, consumers, employee representative groups, academics, thought leaders, industry and business representatives, regulators, and community groups of all sizes.

Building and maintaining cooperative stakeholder relationships supports robust and considered advice to Government, and enables:

- a broader and stronger evidence base
- risks to be identified and considered earlier
- enhanced stakeholder confidence in Government decisions
- integrated and comprehensive solutions to complex policy issues
- improved Government understanding of the environment in which stakeholders operate; and
- more efficient and responsive policy outcomes.

Domestic engagement

The COVID-19 experience has reinforced the importance of strong stakeholder engagement across the Australian Public Service. Treasury recognises the significant value in cultivating broader and deeper stakeholder relationships to provide accurate and timely advice in a complex and rapidly changing policy environment.

The Treasury has a centralised Stakeholder Liaison Unit that provides a regular flow of stakeholder intelligence into the policy making process. This has given policy makers greater insight into conditions on-the-ground and the real-world implications of decisions, particularly when navigating the impacts of COVID-19 and broader economic challenges. [§ 47C, § 47E\(d\)](#)

The Unit meets regularly with peak business groups and associations, and increasingly with individual businesses to understand their on-the-ground experiences. The Unit also engages with not-for-profit providers such as employment services providers, universities, and a range of arts organisations.

The Stakeholder Liaison Unit has responsibility for the economic forecasting business liaison program which includes dedicated stakeholder engagement to inform Budget forecasts. The forecasting business liaison program is focused on economic conditions and the outlook, with the information collected informing near-term forecasts and to test and identify emerging trends in the economy.

Treasury policy areas routinely consult their relevant stakeholders on specific issues through formal consultation processes – such as on draft legislation or on policy discussion papers.


The Law Division consults with stakeholders, regulators and expert bodies such as the Australian Law Reform Commission on the structure and design of new laws and Treasury's key legislation frameworks. Law Division also routinely consults Treasury portfolio regulators when developing and finalising legislation to ensure it delivers on the policy intent and it is administrable.

Chapter 4: Treasury portfolio

Chapter 4: Treasury portfolio

The Treasury portfolio comprises the Department of the Treasury, 16 portfolio agencies and 30 portfolio bodies. The agencies and bodies perform a diverse range of functions aimed at supporting sustained growth in the economy, the proper functioning of Australia's markets and the collection of Commonwealth revenue. Under the *Public Governance, Performance and Accountability Act 2013* the portfolio agencies have their own Accountable Authorities and direct reporting obligations to the relevant Minister.

§ 47C, § 47E(d)



4.1 Treasury portfolio agencies

§ 47C, § 47E(d)

Under the *Public Governance, Performance and Accountability Act 2013*, the 16 Treasury portfolio agencies are separate entities and have their own Accountable Authorities.

Portfolio agencies including Accountable Authorities and term expiry

Department of the Treasury

Secretary, Dr Steven Kennedy

<p>Australian Bureau of Statistics (ABS)</p> <p>Australian Statistician, Dr David Gruen AO Expiry: 10 Dec 2024</p>	<p>Australian Competition and Consumer Commission (ACCC)</p> <p>Chairperson, Ms Gina Cass-Gottlieb Expiry: 20 Mar 2027</p>	<p>Australian Office of Financial Management (AOFM)</p> <p>Chief Executive Officer, Mr Rob Nicholl Expiry: Ongoing</p>
<p>Australian Prudential Regulation Authority (APRA)</p> <p>Chairperson, Mr Wayne Byres Expiry: 30 Jun 2024</p>	<p>Australian Reinsurance Pool Corporation (ARPC)</p> <p>Chairperson, Mr Ian Carson AM Expiry: 30 Jun 2023</p>	<p>Australian Securities and Investments Commission (ASIC)</p> <p>Chairperson, Mr Joseph Longo Expiry: 31 May 2026</p>
<p>Australian Taxation Office (ATO)</p> <p>Commissioner of Taxation, Mr Chris Jordan AO Expiry: 29 Feb 2024</p>	<p>Commonwealth Grants Commission (CGC)</p> <p>Secretary, Mr Jonathan Rollings Expiry: 07 Feb 2026</p>	<p>Inspector-General of Taxation (IGoT)</p> <p>Inspector-General of Taxation, Ms Karen Payne Expiry: 05 May 2024</p>
<p>National Competition Council (NCC)</p> <p>President, Ms Julie-Anne Schafer Expiry: 03 Mar 2025</p>	<p>National Housing Finance and Investment Corporation (NHFIC)</p> <p>Chairperson, Mr Adrian Harrington Expiry: 18 Jul 2026</p>	<p>Office of the Auditing and Assurance Standards Board (AuASB)</p> <p>Chairperson, Mr William (Bill) Edge Expiry: 30 Jun 2023</p>
<p>Office of the Australian Accounting Standards Board (AASB)</p> <p>Chairperson, Dr Keith Kendall Expiry: 02 May 2025</p>	<p>Productivity Commission (PC)</p> <p>Chairperson, Mr Michael Brennan Expiry: 10 Sep 2023</p>	<p>Reserve Bank of Australia (RBA)</p> <p>Governor, Dr Philip Lowe Expiry: 17 Sep 2023</p>
<p>Royal Australian Mint (RAM)</p> <p>Chief Executive Officer, Mr Leigh Gordon AO CSM Expiry: 31 Jan 2024</p>	<p>Non-corporate Commonwealth entity Merit Selection required</p> <p>Exempt from Merit Selection process</p>	<p>Corporate Commonwealth entity Appointed by Portfolio Secretary Requires States and Territories consultation</p>

Details on the Treasury portfolio agencies of relevance to your role, including contact details for the agency head, s 47C, s 47E(d)

Agency Details	Agency Head
----------------	-------------

Australian Competition and Consumer Commission (ACCC)

s 22

Ms Gina Cass-Gottlieb
Chairperson

+61 2 9230 9195

s 22



Remit

The Australian Competition and Consumer Commission (ACCC) administers the *Competition and Consumer Act 2010* and performs functions under other state and territory Acts.

s 47C, s 47E(d)

Australian Prudential Regulation Authority (APRA)

s 22

Mr Wayne Byres
Chairperson

s 22



Remit

The Australian Prudential Regulation Authority (APRA) is established under the *Australian Prudential Regulation Authority Act 1998*. APRA is responsible for the prudential regulation and supervision of institutions across banking, insurance (including private health insurance) and superannuation.

s 47C, s 47E(d)

Agency Details

Agency Head

Australian Reinsurance Pool Corporation (ARPC)

§ 22
[Redacted]

Mr Ian Carson AM
Chairperson

☐ § 22 [Redacted]

Remit

The Australian Reinsurance Pool Corporation (ARPC) administers the terrorism reinsurance scheme and the new cyclone reinsurance scheme from 1 July 2022.

§ 47C, § 47E(d)
[Redacted]

Australian Securities and Investments Commission (ASIC)

§ 22
[Redacted]

Mr Joseph Longo
Chairperson

☎ § 22 [Redacted]
☎ [Redacted]
☐ [Redacted]
✉ [Redacted]

Remit

The Australian Securities and Investments Commission (ASIC) is responsible for regulating financial markets, securities, futures and corporations, as well as being responsible for consumer protection in relation to superannuation, insurance and banking.

§ 47C, § 47E(d)
[Redacted]

Agency Details

Agency Head

Australian Taxation Office (ATO)

s 22



Mr Chris Jordan AO
Commissioner of Taxation

s 22
☎
📱
✉



Remit

The Australian Taxation Office (ATO) is the Australian Government's principal revenue collection agency, administering Australia's tax system, legislation governing tax, superannuation, the Australian Business Registry Services, and significant aspects of the superannuation system.

s 47C, s 47E(d)



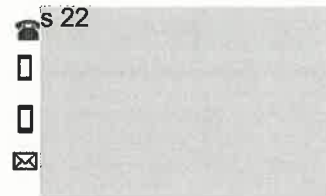
Agency Details

Agency Head

Inspector-General of Taxation (IGoT)



**Ms Karen Payne
Inspector-General of Taxation**



Remit

The Inspector-General of Taxation (IGoT) seeks to improve tax administration through the investigation of complaints regarding the Australian Taxation Office (ATO) and Tax Practitioners Board, the progression of systemic reviews and the provision of public reporting and independent advice to Government and its relevant entities.

s 47C, s 47E(d)



Agency Details

Agency Head

Office of the Auditing and Assurance Standards Board (AuASB)


s 22


Mr William (Bill) Edge
AuASB Chairperson

+61 3 8080 7400

s 22

Office of the Australian Accounting Standards Board (AASB)

s 22



Dr Keith Kendall
AASB Chairperson

+61 3 9617 7600

s 22

Remit

The Auditing and Assurance Standards, and Australian Accounting Standards Boards develop accounting, auditing and assurance standards for financial reports and contribute to the development of uniform global standards.
s 47C, s 47E(d)



Agency Details

Agency Head

Productivity Commission (PC)

§ 22

Mr Michael Brennan
Chairperson

+61 3 9653 2291

☒ § 22

Remit

The Productivity Commission is the Government's independent research and advisory body on a wide range of economic, social and environmental issues affecting the welfare of Australians.

§ 47C, § 47E(d)

Reserve Bank of Australia (RBA)

§ 22

• Dr Philip Lowe
Governor

•

• ☎ § 22

☐ § 22

☒

Remit

The Reserve Bank is Australia's central bank. It conducts monetary policy, works to maintain a strong financial system and issues the nation's notes. As well as being a policy-making body, the RBA provides selected banking and registry services to a range of Australian government agencies and to a number of overseas central banks and official institutions. The RBA manages Australia's gold and foreign exchange reserves.

§ 47C, § 47E(d)

4.2 Treasury portfolio bodies

Further to the portfolio agencies, the Treasury portfolio comprises 30 portfolio bodies.

The functions of these bodies range from advisory boards, standards settings bodies, research institutes and disciplinary committees.

The following table provides details on relevant portfolio bodies, including their remit and key contact details.

Portfolio body	Chairperson(s) or equivalent
<p>Board of Taxation (BoT) ^A ^G</p> <p>Governing Agency: The Department of the Treasury</p> <p>Remit The Board of Taxation is a non-statutory board which contributes a business and broader community perspective, advising the Treasurer on improving the general integrity and functioning of the taxation system and commissioning research and other studies on tax matters approved or referred to it by the Treasurer.</p>	<p>s 22</p> <p>Ms Rosheen Garnon Chair</p>
<p>Companies Auditors Disciplinary Board (CADB)</p> <p>Governing Agency: The Department of the Treasury ASIC oversee the operations of the Board</p> <p>Remit The Companies Auditors Disciplinary Board receives and reviews applications from the Australian Securities and Investments Commission or the Australian Prudential Regulation Authority about the conduct of registered company auditors and liquidators.</p>	<p>s 22</p> <p>Ms Maria McCrossin Chair</p>

Portfolio body

Chairperson(s) or equivalent

**Financial Regulator
Assessment Authority
(FRAA) G**

§ 22



Mr Nicholas Moore
Chair

Governing Agency:
Department of the Treasury

Remit

The Financial Regulator Assessment Authority assesses and reports on the effectiveness and capability of the Australian Securities and Investments Commission and the Australian Prudential Regulation Authority.

**Financial Reporting Council
(FRC) G**

§ 22



Mr Andrew Mills
Chair

Governing Agency:
Department of the Treasury

Remit

The Financial Reporting Council oversees the effectiveness of Australia's financial reporting system, including the operations of Australia's standard setting bodies for audit and accounting practice (the Auditing and Assurance Standards Board and Australian Accounting Standards Board respectively).

**Financial Services and
Credit Panel (FSCP)**



ASIC convene and oversee the operations of the Panel

Governing Agency:
The Department of the Treasury

Remit

The Financial Services and Credit Panel is the single disciplinary body for financial advisers. The Australian Securities and Investments Commission convene individual panels to consider disciplinary matters.

**Insolvency Practitioner
Registration and
Disciplinary Committees
(IPRDC)**






ASIC convene and oversee the operations of the Committees

Governing Agency:
The Department of the Treasury

Remit

Insolvency Practitioner Registration and Disciplinary Committees are convened by the Australian Securities and Investments Commission to make decisions on liquidator registration applications and disciplinary matters.

Portfolio body		Chairperson(s) or equivalent
<p>International Monetary Fund (IMF) [^] IB</p> <p>International Board</p>	<p>s 22</p> 	<p>Dr Angelia Grant Alternate Executive Director</p>
<p>Remit</p> <p>The International Monetary Fund (IMF) works to achieve sustainable growth and prosperity for all of its 190 member countries. It does so by supporting economic policies that promote financial stability and monetary cooperation, which are essential to increase productivity, job creation, and economic well-being. The IMF is governed by and accountable to its member countries.</p>		
<p>Organisation for Economic Cooperation and Development (OECD) ⁺ IB</p> <p>International Board</p>	<p>s 22</p> 	<p>Mr Brendan Pearson Ambassador (Australian)</p>
<p>Remit</p> <p>Australia benefits from participation in the Organisation for Economic Cooperation and Development's (OECD) work in areas such as agriculture, overseas development assistance, energy, employment, education, digital economy, environment and health.</p> <p>The OECD's work has a broad reach, including through strong engagement with Southeast Asia. It also contributes to the work of international forums such as the G20, APEC and ASEAN. Nominations to the OECD are put forward by the Minister for Foreign Affairs and Trade.</p>		
<p>Motor Vehicle Information Scheme Adviser</p> <p>Governing Agency: The Department of the Treasury</p>		<p>Australian Automotive Service and Repair Authority Limited was appointed as Scheme Adviser</p>
<p>Remit</p> <p>The Motor Vehicle Service and Repair Information Sharing Scheme starts on 1 July 2022. The Motor Vehicle Scheme Adviser supports the operation of the Scheme to ensure car manufacturers share service and repair information with all Australian repairers and registered training organisations at a fair market price.</p>		

Portfolio body

Chairperson(s) or equivalent

**Payments System Board
(PSB) G**

s 22

Dr Philip Lowe
Chair

Governing Agency:
The Reserve Bank of Australia

Remit

The Payments System Board is responsible for the payments system policy of the Reserve Bank of Australia.

**Professional Standards
Councils (PSC)**

s 22

Mr Richard Shields
Commonwealth Representative

Not an official of a
commonwealth entity

Remit

The Professional Standards Councils are independent statutory bodies with powers to assess and approve applications from associations for Professional Standards Schemes that limit the civil liability of members.

Portfolio body

Chairperson(s) or equivalent

**Tax Practitioners Board
(TPB) G**


s 22

Mr Ian Klug AM
Chair

Governing Agency:
Department of the Treasury

Remit

The Tax Practitioners Board is a national body responsible for the registration and regulation of tax agents and BAS agents (collectively referred to as 'tax practitioners'). The TPB is also responsible for ensuring compliance with the *Tax Agent Services Act 2009*, including the Code of Professional Conduct.

Portfolio body	Chairperson(s) or equivalent		
<p>World Bank (WB) IB</p> <p>International Board</p>	<p>s 22</p> 	<p>Mr Nigel Ray Executive Director</p>	
<p>Remit</p> <p>The World Bank is the world's largest development organisation. It has 189 member countries and is made up five institutions who leverage financial resources and expertise for sustainable development and poverty reduction</p>			
<p>^ Non-Statutory Board</p>	<p>+ Appointment taken to Cabinet by other Minister. Treasurer consulted</p>	<p># Yet to Commence</p>	
<p>MS Merit Selection required</p>	<p>G Reportable Board for the <i>Gender Balance on Australian Government Boards Report</i></p>	<p>IB International Board</p>	



Australian Government
The Treasury



Minister for Housing, Minister for
Homelessness, Minister for Small Business

Incoming Government Brief

2022



treasury.gov.au

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s 47C, s 47E(d)



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Chapter 3: Treasury

Chapter 3: Treasury

3.1 Treasury overview

Our purpose and priorities

We provide advice to the Government and implement policies and programs to achieve strong and sustainable economic and fiscal outcomes for Australians

Our work is focused on providing sound economic advice and analysis to foster sustainable economic outcomes. We design and deliver policies and programs that assist in promoting Australia's economic prosperity.

s 47C, s 47E(d)



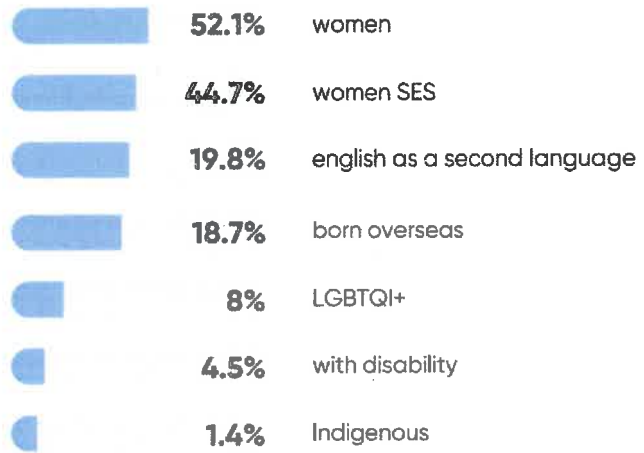
Treasury has 1,444 staff. Treasury staff are primarily based in Canberra with interstate offices in Sydney, Melbourne and Perth. Treasury also maintains posts in a number of international locations (see Figure 3.1).

Figure 3.1: Treasury at a glance

Number of staff



Diversity



Location of staff

National location



International location



Key  Treasury Posts  Deployees *Other includes staff not currently allocated to an office location

3.2 Executive Board biographies



Dr Steven Kennedy PSM
Secretary to the Treasury

Dr Steven Kennedy commenced as Secretary to the Treasury in September 2019.

Prior to his appointment, Steven was Secretary of the Department of Infrastructure, Transport, Cities and Regional Development between September 2017 and August 2019.

During his 30 years in the public service, Steven has held other senior positions including Deputy Secretary at the Department of the Prime Minister and Cabinet; Deputy Secretary at the Department of Industry, Innovation and Science; Deputy Secretary at the Department of the Environment; Deputy Secretary at the Department of Climate Change and Energy Efficiency, and the Head of Secretariat of the Garnaut Climate Change Review – Update 2011.

Steven began his public service career in 1992 as a cadet at the Australian Bureau of Statistics. Prior to joining the public service, he trained and worked as a nurse.

Steven has served on a number of boards and is a member of the Reserve Bank Board, Council of Financial Regulators, Trans-Tasman Council on Banking Supervision, Board of Taxation, New Zealand Treasury Board, the Sir Roland Wilson Foundation and the Centre for Market Design Advisory Board.

Steven was awarded a Public Service Medal in 2016 for outstanding public service in the area of climate change policy.

Steven holds a PhD and a Masters in Economics from the Australian National University, and a Bachelor of Economics (First Class Honours) from the University of Sydney.



**Ms Roxanne Kelley PSM
GAICD**

**Deputy Secretary,
Corporate and Foreign
Investment Group**

Ms Roxanne Kelley commenced as Deputy Secretary Corporate and Foreign Investment Group in March 2020.

In this role, Roxanne is responsible for the department's corporate services, Stakeholder Liaison Unit and foreign investment review function.

During her career, Roxanne has held Deputy Secretary positions at Services Australia (previously the Department of Human Services), the Department of Social Services and the Department of Defence. Roxanne has also worked in the Australian Customs and Border Protection Service and Centrelink. Before joining the Australian Public Service, she worked in the Queensland State Public Service for 19 years in the social policy area.

Roxanne is the Commonwealth Director on the Australian Business Growth Fund Board.

Roxanne was awarded the Public Service Medal in January 2017 for her substantial contribution to the reform efforts to improve the efficiency and effectiveness of the Department of Defence.

Roxanne has a Bachelor of Speech Therapy (University of Queensland) and an Executive Masters of Public Administration (Australian National University). She is also a Graduate Member of the Australian Institute of Company Directors.

Corporate and Foreign Investment Group are strategic advisers, effective regulators and trusted partners.

We contribute to influential policy advice and analysis, effectively regulate the foreign investment regime and provide professional services and advice to the Department, Ministers and portfolio agencies to enable delivery of government priorities, development of organisational capability and sound governance and assurance.

We work collaboratively with all of Treasury, Ministers and their offices, portfolio agencies, the Foreign Investment Review Board, government departments and agencies in all jurisdictions and a range of external stakeholders.

Our mindset is one focussed on outcomes, excellence, how we help, stewardship, integrity and assurance.



Ms Jenny Wilkinson PSM
Deputy Secretary,
Fiscal Group

Ms Jenny Wilkinson commenced as Deputy Secretary, Fiscal Group in January 2020.

In this position, Jenny provides advice to the Government on the budget, fiscal strategy, and policy proposals across all portfolios with a view to achieving sustainable and effective economic outcomes. She also manages relations with state and territory treasuries.

During her career, Jenny has held positions across several departments and agencies. This includes running the Parliamentary Budget Office, from July 2017 to January 2020. Prior to that, she held senior positions at Treasury, the Department of Industry, the Department of Climate Change, the Department of the Prime Minister and Cabinet, and the Reserve Bank of Australia. Working in these roles, she has provided advice on a wide range of economic policy issues.

Jenny was awarded a PSM in 2021 for outstanding public service in the development of fiscal policy, particularly for the formulation of the Australian Government's economic response to COVID-19 and implementation of JobKeeper.

Jenny holds a Masters Degree in Public Affairs from Princeton University and a Bachelors Degree in Economics (with Honours) from the Australian National University.

Fiscal Group aims to achieve sustainable and effective fiscal outcomes and to influence policy decisions across Government. We focus both on short term and emerging priorities, as well as deep, systemic and structural policy issues.

Fiscal Group is responsible for producing the Budget and Intergenerational Report and maintaining strong relationships with the states and territories, including making timely and accurate payments to states and territories. We are also responsible for the Centre for Population, which provides analysis on population changes across Australia, and the Office of Infrastructure and Commercial Advice, which supports the Government in making commercially astute decisions on significant infrastructure projects.

In our central agency role, Fiscal Group provides advice on spending arrangements, policy proposals and reform across all areas of Government, that assist the Treasurer in his role in managing the Budget and the economy more broadly. This includes advice on social policy, labour market policy, industry and infrastructure policy, and energy and climate change policy. We take a whole-of-economy perspective in the provision of this advice.



Mr Luke Yeaman
Deputy Secretary,
Macroeconomic Group

Mr Luke Yeaman commenced as Deputy Secretary, Macroeconomic Group in May 2020.

In his previous role as a Deputy Secretary at the Department of Infrastructure, Regional Development and Cities, Luke was responsible for advising on infrastructure policy and priorities and cities policy. He also helped oversee the delivery of major transformational projects such as the Western Sydney Airport and Inland Rail.

He has also held senior positions at the Department of the Prime Minister and Cabinet and the Office of National Intelligence along with previous positions the Treasury, where he began his career as a graduate.

Luke has a Bachelor of Economics (Honours) from Monash University.

Macroeconomic Group (MEG) advises the Government on a wide range of matters relating to the performance of the international and domestic economy. These matters include current economic conditions, the outlook, macroeconomic policy settings (monetary and fiscal), and structural trends, including those related to productivity

The group contributes to broader public understanding and discussion of macroeconomic issues including through its contributions to the Budget papers and the Mid-Year Economic and Fiscal Outlook (MYEFO), as well as publishing economic research and participating in various economic conferences.

MEG also supports the Treasurer's international engagements, including in the G20, APEC, IMF and the World Bank and advises on matters relating to national security and economic resilience, including to support the Treasurer's participation in the National Security Committee of Cabinet.



Ms Meghan Quinn PSM

Deputy Secretary,
Markets Group

Ms Meghan Quinn commenced as Deputy Secretary, Markets Group in June 2020.

In this position, Meghan advises the Government on promoting efficient, well-functioning markets.

Prior to her current role, Meghan was Deputy Secretary, Macroeconomic Group, and Deputy Secretary, Structural Reform Group.

During her career, Meghan has held positions across Treasury, the Department of Prime Minister and Cabinet and the Bank of England. Working in these roles, she has provided advice on a wide range of economic policy areas including financial markets, superannuation, international relations, macroeconomics, climate change mitigation, forecasting and modelling.

Meghan is a member of the Council of Financial Regulators, Trans-Tasman Council of Banking Supervision and the Financial Stability Board.

Meghan was awarded a Public Service Medal in 2009 for outstanding public service in the development of climate change policy.

Meghan holds a Masters of Economics from the London School of Economics and a Bachelor of Economics (First Class Honours) from the University of Western Australia.

Markets Group provides advice to the Government and implements policies and programs to promote efficient, well-functioning markets that serve the Australian community.

Markets Group aims to safeguard the confidence in Australia's market functionality through advising on policies and delivering on programs that increase competition, foster improved financial sector and corporate governance, support retirement incomes, facilitate the growth of small business and promote consumer protections. The group includes the Australian Government Actuary, the Australian Small Business and Family Enterprise Ombudsman (ASBFEO), Data Standards Body and the Takeovers Panel.



Ms Maryanne Mrakovcic
Deputy Secretary,
Revenue Group

Ms Maryanne Mrakovcic commenced as Deputy Secretary, Revenue Group in May 2016.

In this position, Maryanne provides advice and forecasts to the Government on revenue and taxation policy matters.

Prior to her current role, Maryanne was Associate Secretary of the Fiscal and Economic Group at the NSW Treasury. Before NSW Treasury, Maryanne held various senior positions at the Australian Treasury as well as 5 years at the International Monetary Fund.

Maryanne has also represented Australia at the OECD Inclusive Framework since 2016, and became a member of the Steering Group of the Inclusive Framework in January 2020.

The Inclusive Framework has been developing reforms to the international taxation system including mostly notably taxation of the digital economy. In January 2021, she also became a Vice Chair of the OECD's Committee of Fiscal Affairs Bureau.

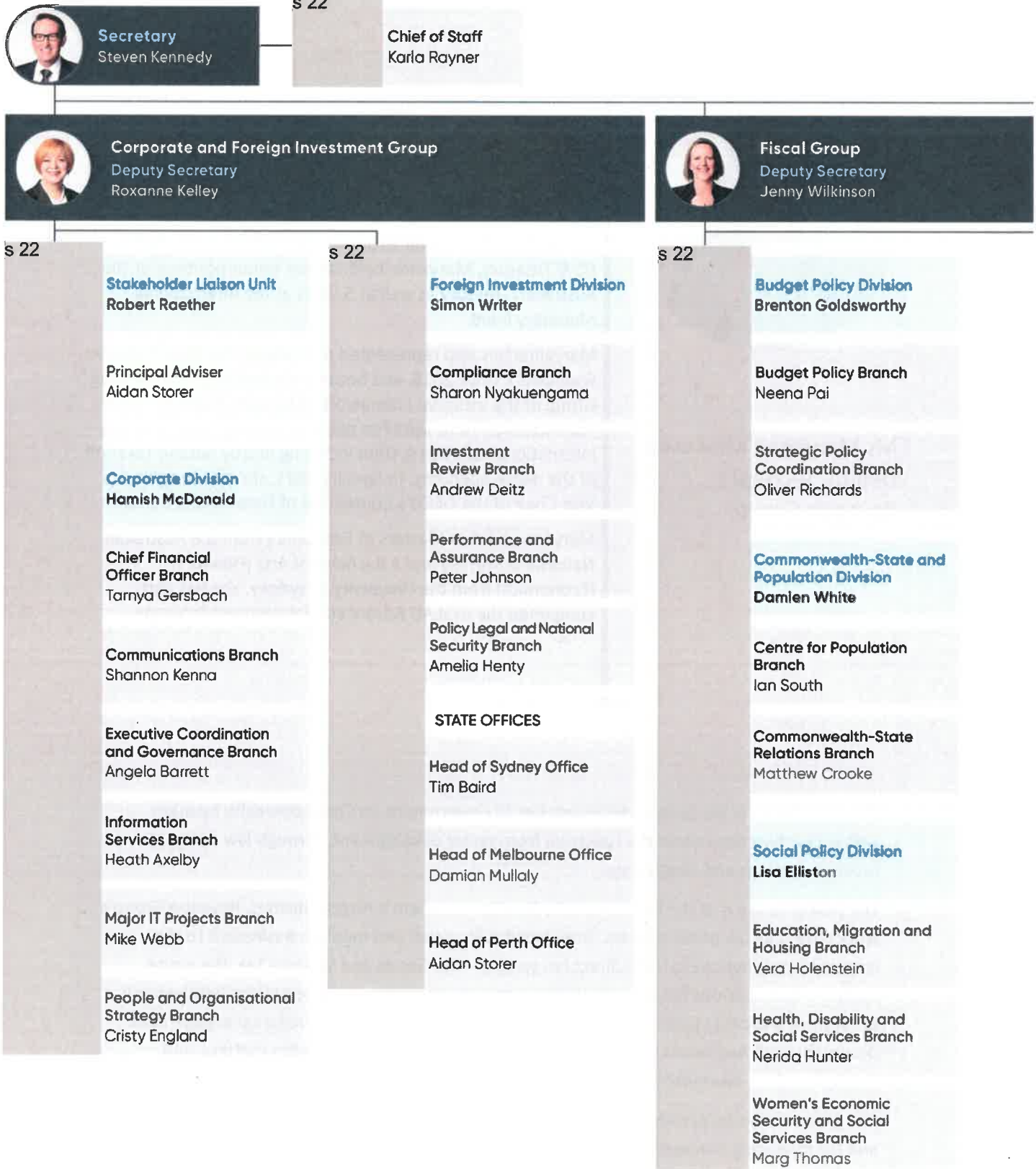
Maryanne holds a Masters of Economics from the Australian National University and a Bachelor of Arts (Honours) (Economics) from the University of Sydney. She has also completed the INSEAD Advanced Management Program.

Revenue Group is the primary policy adviser to Government on Commonwealth taxation policy. Our functions cover the spectrum from policy development, through law design, to revenue costings and forecasting.

The power to tax is at the heart of the Federal Government's responsibilities. Revenue Group's work covers all tax policy matters, from individuals, small and medium businesses to the largest of multinationals; the indirect tax system – the Goods and Services Tax, the excise system which includes tobacco, alcohol and petroleum excise; and interactions between our tax system and other jurisdictions nationally and internationally. International engagement occurs through Australia's network of tax treaties, bilaterally on tax policy matters, and through various international fora, such as the OECD.

The group is also responsible for providing quantitative advice on all aspects of the tax system and for managing Treasury's large and dynamic, legislative program and providing advice on legislative design and implementation across the Department.

Treasury Organisational Structure





Macroeconomic Group

Deputy Secretary
Luke Yeaman

s 22

Labour Market, Environment, Industry and Infrastructure Division
Philippa Brown

Climate and Industry Branch
Damien Dunn

Infrastructure Branch
Matthew Maloney

Labour Market Policy Branch
Crystal Ossolinski (A/g)

Office of Infrastructure and Commercial Advice
David Webster

Office of Infrastructure and Commercial Advice Branch
Tim Baird

s 22

International Economics and Security Division
Vicki Wilkinson

Global and Multilateral Branch
Christina Garbin

Indo-Pacific and National Security Branch
Katherine Tuck

Chief Adviser International
Jim Hagan

Macroeconomic Analysis and Policy Division
Mark Cully

Fiscal and Monetary Policy Branch
Riki Polygenis

Structural Analysis Branch
Rebecca Cassells

Principal Adviser Macroeconomic
Michael Kouparitsas

Macroeconomic Conditions Division
Trevor Power

Domestic Conditions Branch
Ineke Redmond

Macroeconomic Forecasting Branch
Damian Mullaly

Trade, International and Industry Branch
Patrick D'Arcy

s 22

OVERSEAS POSTS

Washington
Ian Beckett

OECD Paris
Brendan McKenna

London
John Swieringa

Tokyo
David Lowe (A/g)

Beijing
Rachel Thompson

Jakarta
Cosimo Thawley (A/g)

India
Percy Bell (A/g)

Indonesia MoF
Kristy Baker

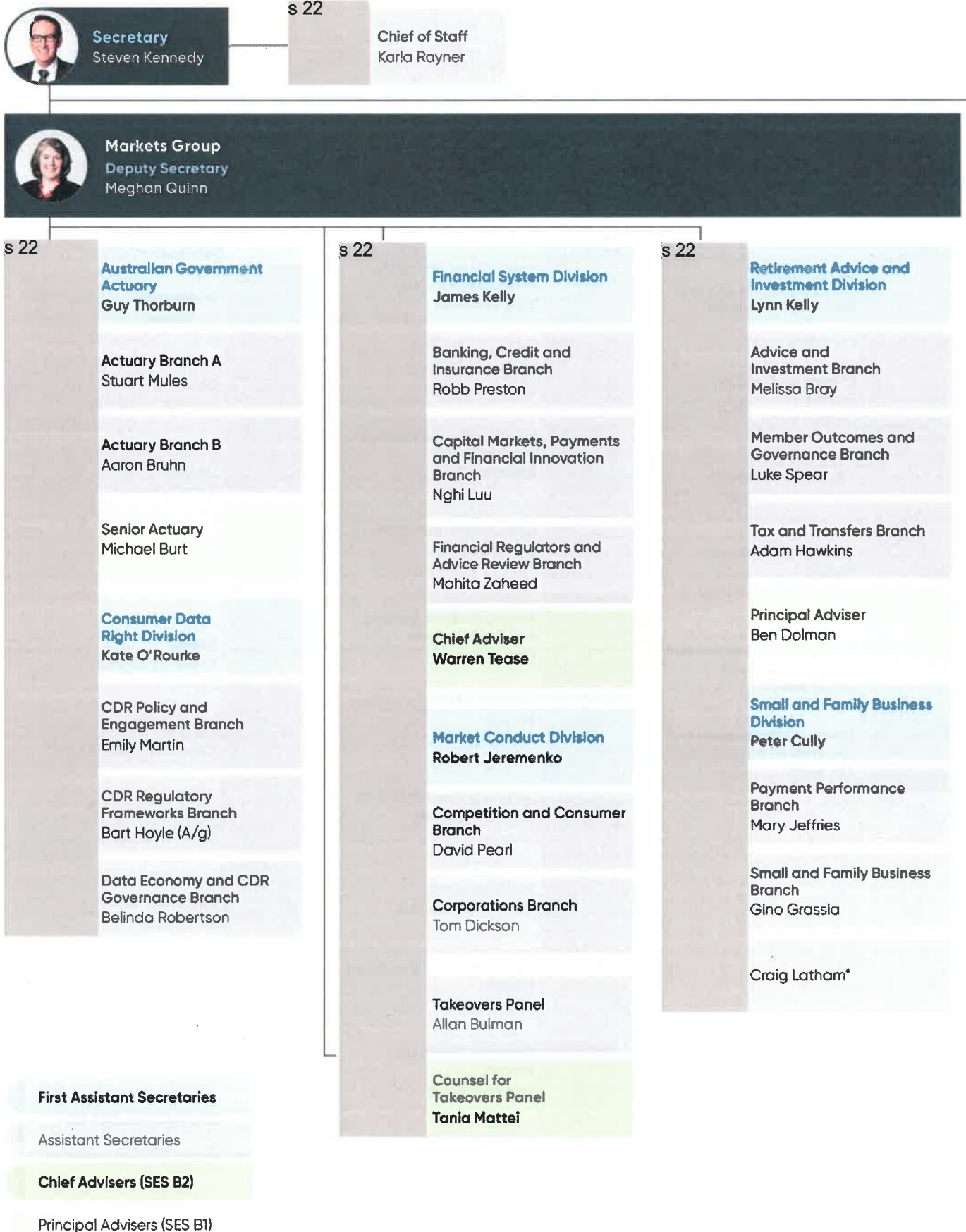
First Assistant Secretaries

Assistant Secretaries

Chief Advisers (SES B2)

Principal Advisers (SES B1)

Treasury Organisational Structure (cont)



*Reports to the Australian Small Business and Family Enterprise Ombudsman



Revenue Group
Deputy Secretary
Maryanne Mrakovcic

S 22

Board of Taxation Secretariat
Christina Sahyoun
(Seconded)

Corporate and International Tax Division
Marty Robinson

Corporate Tax Branch
Susan Bultitude (A/g)

International Tax Branch
Kathryn Davy

Tax Treaties Branch
Nicholas Dowie

Principal Adviser
Lani Van-Ooy (Seconded)

Individuals and Indirect Tax Division
Laura Berger-Thomson

Indirect, Industry and State Tax Branch
Geoff Francis

Not-for-profits and Tax Administration Branch
Jacky Rowbotham

Personal and Small Business Tax Branch
Bede Fraser

Tax Framework Branch
Graeme Davis

S 22

Law Division
Anthony Seebach

General Counsel
Kathryn Grimes

AGS Client Counsel
Emilie Sutton

Law Design Branch A
Chris Leggett

Law Design Branch B
Erin Wells

Legislation Policy and Delivery Branch
Andre Moore

Tax Analysis Division
Katrina Di Marco

Business and Superannuation Tax Analysis Branch
Yi Yong Cai

Indirect Tax and Tax System Analysis Branch
Darren Kennedy

Personal Tax and Social Policy Analysis Branch
Gillian Beer

3.5 Stakeholder engagement

Effective stakeholder engagement is core to good policy development and decision making. The stakeholders that Treasury engages with on economic portfolio issues are broad and diverse. They include other government entities at the international, Commonwealth and state and territory levels, consumers, employee representative groups, academics, thought leaders, industry and business representatives, regulators, and community groups of all sizes.

Building and maintaining cooperative stakeholder relationships supports robust and considered advice to Government, and enables:

- a broader and stronger evidence base
- risks to be identified and considered earlier
- enhanced stakeholder confidence in Government decisions
- integrated and comprehensive solutions to complex policy issues
- improved Government understanding of the environment in which stakeholders operate; and
- more efficient and responsive policy outcomes.

Domestic engagement

The COVID-19 experience has reinforced the importance of strong stakeholder engagement across the Australian Public Service. Treasury recognises the significant value in cultivating broader and deeper stakeholder relationships to provide accurate and timely advice in a complex and rapidly changing policy environment.

The Treasury has a centralised Stakeholder Liaison Unit that provides a regular flow of stakeholder intelligence into the policy making process. This has given policy makers greater insight into conditions on-the-ground and the real-world implications of decisions, particularly when navigating the impacts of COVID-19 and broader economic challenges. § 47C, § 47E(d)

The Unit meets regularly with peak business groups and associations, and increasingly with individual businesses to understand their on-the-ground experiences. The Unit also engages with not-for-profit providers such as employment services providers, universities, and a range of arts organisations.

The Stakeholder Liaison Unit has responsibility for the economic forecasting business liaison program which includes dedicated stakeholder engagement to inform Budget forecasts. The forecasting business liaison program is focused on economic conditions and the outlook, with the information collected informing near-term forecasts and to test and identify emerging trends in the economy.

Treasury policy areas routinely consult their relevant stakeholders on specific issues through formal consultation processes – such as on draft legislation or on policy discussion papers.


The Law Division consults with stakeholders, regulators and expert bodies such as the Australian Law Reform Commission on the structure and design of new laws and Treasury's key legislation frameworks. Law Division also routinely consults Treasury portfolio regulators when developing and finalising legislation to ensure it delivers on the policy intent and it is administrable.

Chapter 4: Treasury portfolio agencies and bodies

Chapter 4: Treasury portfolio agencies and bodies

4.1 Treasury portfolio agencies and bodies


Details on the portfolio agencies and bodies within the Treasury portfolio, including details for the agency head, are as follows.

Agency Details	Agency Head
National Housing Finance and Investment Corporation (NHFC)	s 22  Mr Adrian Harrington Chairperson ☎ +s 22 ✉ adrian.harrington@nhfic.com.au

Remit

The National Housing Finance and Investment Corporation (NHFC) operates the Affordable Housing Bond Aggregator which provides loans to Community Housing Providers. It also offers loans, investments and grants for housing infrastructure, administers the Home Guarantee Scheme, undertakes independent research into housing demand, supply and affordability, and builds community housing sector capacity.

s 47C, s 47E(d)



- ^** Non-Statutory Board

MS Merit Selection required
- +** Appointment taken to Cabinet by other Minister. Treasurer consulted

G Reportable Board for the *Gender Balance on Australian Government Boards Report*
- #** Yet to Commence

IB International Board

Portfolio body		Chairperson(s) or equivalent
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<p>Australian Housing & Urban Research Institute (AHURI)</p> <p>^ G</p> <p>AHURI is a not-for-profit company formed under the <i>Corporations Act 2001</i></p>	<p>s 22</p>	<p>Ms Jennifer Cunich Chair</p>
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Remit

The Australian Housing and Urban Research Institute is a national not-for-profit independent network organisation that funds, conducts, disseminates and tailors high quality research on housing and homelessness.

<p>Australian Small Business and Family Enterprise Ombudsman (ASBFEO) MS</p> <p>Governing Agency: Department of the Treasury</p>	<p>s 22</p>	<p>The Hon Bruce Billson Australian Small Business and Family Enterprise Ombudsman</p>
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Remit

The Australian Small Business and Family Enterprise Ombudsman is a commonwealth advocate for small businesses and family enterprises. He provides assistance and advocacy for small business owners including conducting inquiries, either self-initiated or as requested by the Minister.

For further information	<p>Dr Angela Barrett</p> <p>Assistant Secretary, Executive Coordination and Governance</p>	<p>02 6263 4745</p>
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Australian Government

The Treasury

Minister for Housing, Minister for
Homelessness, Minister for Small Business
Incoming Government Brief 2022



Australian Government
The Treasury



Attachment 1: Housing

Incoming Government Brief
2022



treasury.gov.au

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s 47C, s 47E(d)

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s 47C, s 47E(d)

Affordable Housing Bond Aggregator (AHBA)

The AHBA is a financial intermediary that issues bonds to institutional investors and uses this finance to make loans to eligible Community Housing Providers (CHPs). These bonds are backed by the security underlying those loans to CHPs and are ultimately supported by a Commonwealth guarantee.

Overview

- The AHBA was implemented following a recommendation of the Affordable Housing Working Group, which found that the sector struggled to access longer tenor and low-cost funding. The Government announced the establishment of National Housing Finance and Investment Corporation (NHFIC) to operate the AHBA.
- The support of the Commonwealth guarantee allows NHFIC to raise funds at a lower cost, with this cost benefit largely passed on to CHPs.
- The Commonwealth guarantee cap was increased in the 2022-23 Budget to \$5.5 billion, up from \$3.5 billion previously. Amendments to the NHFIC Investment Mandate which incorporate this increase in NHFIC's total liability cap take effect on 1 July 2022. NHFIC cannot incur liabilities above the cap without prior agreement of the Minister for Housing and the Minister for Finance.
- The operations of the AHBA are supported by a \$1 billion Special Account, which allows NHFIC to draw down on a line of credit, providing a warehouse facility to advance loans to CHPs before a sufficient volume of loans has been made to enable a bond issuance.
- \$2.9 billion in long-term loans to 36 CHPs have been approved, supporting over 15,000 homes and saving these CHPs an estimated \$490 million in interest, fees and other indirect refinancing costs. It is expected that that the increase in liability cap to \$5.5 billion will support a further 10,000 homes.

Home Guarantee Scheme

The First Home Loan Deposit Scheme, New Home Guarantee and Family Home Guarantee provide assistance to Australian homebuyers to help them purchase a home sooner and with a smaller deposit.

First Home Loan Deposit Scheme

The First Home Loan Deposit Scheme (FHLDS) commenced on 1 January 2020. Under the scheme, the Commonwealth, through the National Housing Finance and Investment Corporation (NHFIC). The purpose of the FHLDS is to help first home buyers purchase their first home sooner.

Key features:

- provides a guarantee to an eligible lender of up to 15 per cent of a property's value, allowing an eligible first home buyer to purchase a home with a deposit of as little as five per cent.
- Subject to property price caps.
- 10,000 FHLDS places are made available each financial year.

The New Home Guarantee

The New Home Guarantee commenced on 2 November 2020 and aims to help first home buyers purchase a new home sooner and expand the supply of housing.

Key features:

- guarantees up to 15 per cent of a property's value, allowing an eligible borrower to purchase a new home with a deposit of as low as five per cent.
- restricted to the building or purchase of a new home.
- property price caps are higher compared to the FHLDS and Family Home Guarantee.
- 10,000 New Home Guarantees were made available each year for 2020-21 and 2021-22.

Family Home Guarantee

The Family Home Guarantee commenced on 1 July 2021 to enable single parents with dependents to build or purchase a home.

Key features:

- guarantees up to 18 per cent of a property's value, allowing an eligible borrower to purchase a home with a deposit as low as two per cent, regardless of whether they are a first home buyer or have previously owned property.
- Property price caps are the same as FHLDS.
- 10,000 Family Home Guarantees are available across 2021-22 to 2024-25.

Changes from 1 July 2022

As announced in the 2022-23 Budget, the Home Guarantee Scheme will be expanded to include:

- The FHLDS rebranded to the First Home Guarantee Scheme, providing 35,000 guarantees per year ongoing
- The Family Home Guarantee providing 5,000 places per year to 30 June 2025.

Amendments to the NHFIC Investment Mandate Direction (2018) effective from 1 July 2022 include:

- The expansion of the FHLDS (First Home Guarantee Scheme) and Family Home Guarantee.
- Increased Home Guarantee Scheme property price caps.

HomeBuilder

HomeBuilder was established on 4 June 2020 to provide support to the residential construction sector through the COVID-19 period. The program is administered through a National Partnership Agreement, with the states and territories (states) managing grant application, assessment and payment processes and the Commonwealth reimbursing them for grants paid.

What does HomeBuilder do?

HomeBuilder provides \$25,000 (for contracts signed between 4 June 2020 and 31 December 2020) or \$15,000 (for contracts signed between 1 January and 31 March 2021) to eligible applicants who build or substantially renovate a dwelling, with construction commencing within 18 months of their contract date.

Grants are subject to property value and income criteria and are available to owner-occupier Australian citizens only. The work must be conducted by licensed builders (not owner-builders).

s 47C, s 47E(d)

Current funding profile

HomeBuilder is estimated to cost \$2.7 billion through to completion on 30 June 2023. To date, around \$2.2 billion has been paid out by the states. Treasury reviews the assumptions underpinning the HomeBuilder estimates each Budget cycle.

Forward estimates profile (billions)

2021-22	2022-23	2023-24	2024-25
\$1.8	\$0.09	\$0.0	\$0.0

Program deadlines

Date	Deadline
30 June 2022	Last day for construction to commence for the \$25,000 HomeBuilder grant.
30 September 2022	Last day for construction to commence for the \$15,000 HomeBuilder grant.
30 April 2023	Last day for applicants to provide supporting documents.
30 June 2023	Program closes.

s 47C, s 47E(d)



National Housing Finance and Investment Corporation (NHFIC)

NHFIC is a corporate Commonwealth entity established in 2018. NHFIC operates the Australian Housing Bond Aggregator, National Housing Infrastructure Facility and the Home Guarantee Scheme.

Origins of NHFIC

- NHFIC was established in 2018 as a corporate Commonwealth entity as part of the previous Government's *Reducing Pressure on Housing Affordability* plan in the 2017-18 Budget.

The legislative framework

- The *National Housing Finance and Investment Corporation Act 2018* (NHFIC Act) sets out the objectives, functions, and governance arrangements of NHFIC, including to establish the NHFIC Board.
- The NHFIC Act also empowers the responsible Minister to give specific directions to the NHFIC Board in relation to the performance of NHFIC's functions – through the *NHFIC Investment Mandate Direction 2018* (Investment Mandate).

NHFIC Governance

- The NHFIC Board decides NHFIC's strategies and policies and ensures the proper, efficient, and effective performance of its functions.
- The NHFIC Board consists of the Chair and a maximum six other members (minimum of four).
 - The current Chair of the NHFIC Board is Mr Adrian Harrington.
 - There are currently five members on the NHFIC Board.
 - Board members are to be appointed by the responsible Minister by written instrument, on a part-time basis.
 - In doing so, the Minister must ensure the Board members collectively have an appropriate balance of qualifications, skills, and experience in relevant fields, and for at least one Board member, in the field of social and affordable housing.

NHFIC Functions

Affordable Housing Bond Aggregator (AHBA)

- The AHBA allows NHFIC to provide loans to Community Housing Providers (CHPs) at a lower cost and longer tenor than traditional finance. The loans are funded by NHFIC issuing its own bonds into the wholesale capital market.
- The cap on NHFIC's total liabilities is \$3.5 billion, increasing to \$5.5 billion on 1 July 2022.
 - As at 30 April 2022, NHFIC issued more than \$2.9 billion in loans to CHPs, supporting over 15,000 new and existing homes.
- The Government also provides NHFIC a \$1 billion line of credit facility to advance initial loans to CHPs prior to issuing bonds.

National Housing Infrastructure Facility (NHIF)

- The NHIF is a \$1 billion facility that provides finance for eligible infrastructure projects that will unlock new housing supply, particularly social and affordable housing.
- The NHIF offers concessional loans, grants, and equity finance to facilitate critical housing-enabling infrastructure such as. water, sewerage, electricity, and gas, etc.
- Eligible applicants include registered CHPs, state and territory government entities, local government entities, and incorporate special purpose vehicles.

Home Guarantee Scheme (also see separate fact sheet)

- The Home Guarantee Scheme supports home buyers to purchase a home sooner and with a smaller deposit.
 - First Home Loan Deposit Scheme: supports first home buyers to purchase a new or existing home with a deposit as low as five per cent, expanding from 10,000 to 35,000 places per year from 1 July 2022.
 - New Home Guarantee: supports first home buyers to purchase a new home with a deposit as low as five per cent, terminating 30 June 2022.
 - Family Home Guarantee: supports single parents with dependents to purchase a home with a deposit as low as two per cent, expanding from 2,500 to 5,000 places per year from 1 July 2022.
 - Regional Home Guarantee: supports home buyers in regional areas to purchase a new home with a deposit as low as five per cent, expected to commence 1 October 2022 providing 10,000 places per year.

Research and capacity building

- NHFIC's research function monitors housing demand, supply and affordability in Australia by looking at current and potential future gaps between housing supply and demand.
- NHFIC provides grants of up to \$20,000 (GST inclusive) to assist registered CHPs to further develop their financial and management capabilities for the purpose of applying to NHFIC for funding under the AHBA or NHIF. \$1.5 million in total funding is available.

National Housing Infrastructure Facility (NHIF)

The NHIF is a \$1 billion facility that provides finance for eligible infrastructure projects that will unlock new housing supply, particularly social and affordable housing. It seeks to overcome the impediments to the provision of housing that are due to the absence of critical infrastructure such as water, sewerage, electricity and gas, etc.

1. Overview

- The NHIF provides finance in the form of concessional loans, equity investments and grants.
 - Concessionality may include lower interest rates, longer tenor, extended interest capitalisation periods and other tailored repayment terms.
- As at 30 April 2022, NHIF approved over \$427 million in infrastructure facilities which is estimated to unlock over 6,900 projected new dwellings.
- There are some limits on the type of NHIF finance that can be used:
 - Total value payable under infrastructure grants cannot exceed \$175 million.
 - Total value of equity investments cannot exceed \$225 million.

2. Eligibility

- To be eligible for finance under the NHIF, a project proponent must be one of the following:
 - a State, Territory or local government
 - an investment corporation that is local government-owned
 - a utility provider owned by a State, a Territory or local government
 - a registered community housing provider

3. The legislative framework

- Part 4 of the *National Housing Finance and Investment Corporation Investment Mandate Direction 2018* specifies design of the NHIF, including its eligibility criteria and criteria for NHIF's financing decisions.
- While the Investment Mandate sets out a clear preference for social and affordable housing, NHIF funding can be directed to increase the supply of housing more generally, such as for mixed housing developments (which can offer market, sub-market and social housing).

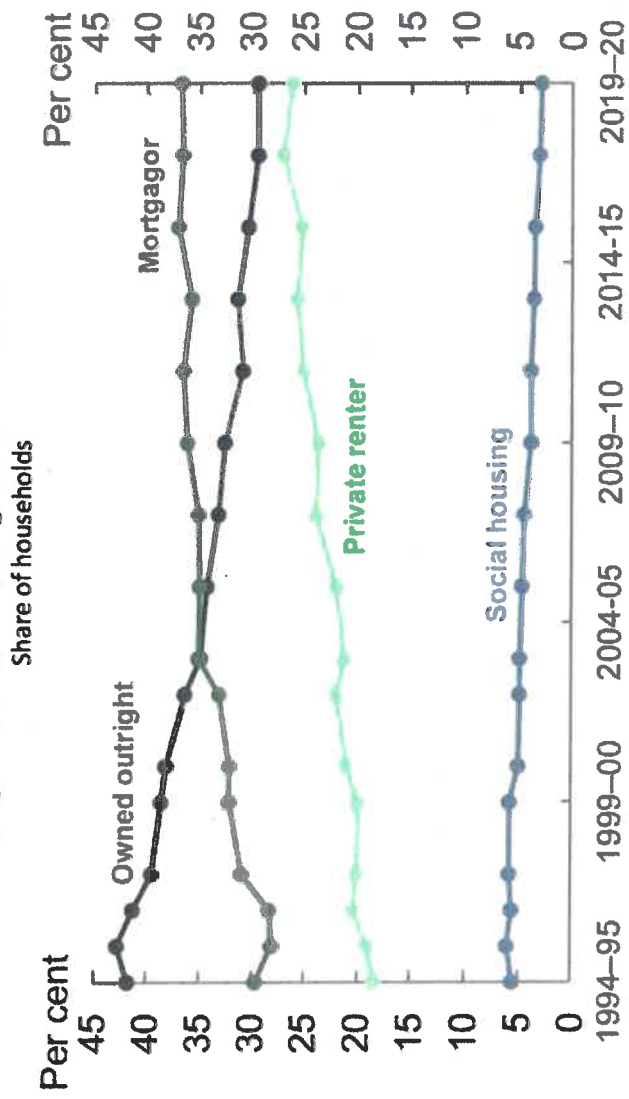
4. Appropriation

- The NHIF's \$1 billion facility is appropriated in equal annual instalments of \$200 million between 2018-19 and 2022-23.

Housing and home ownership

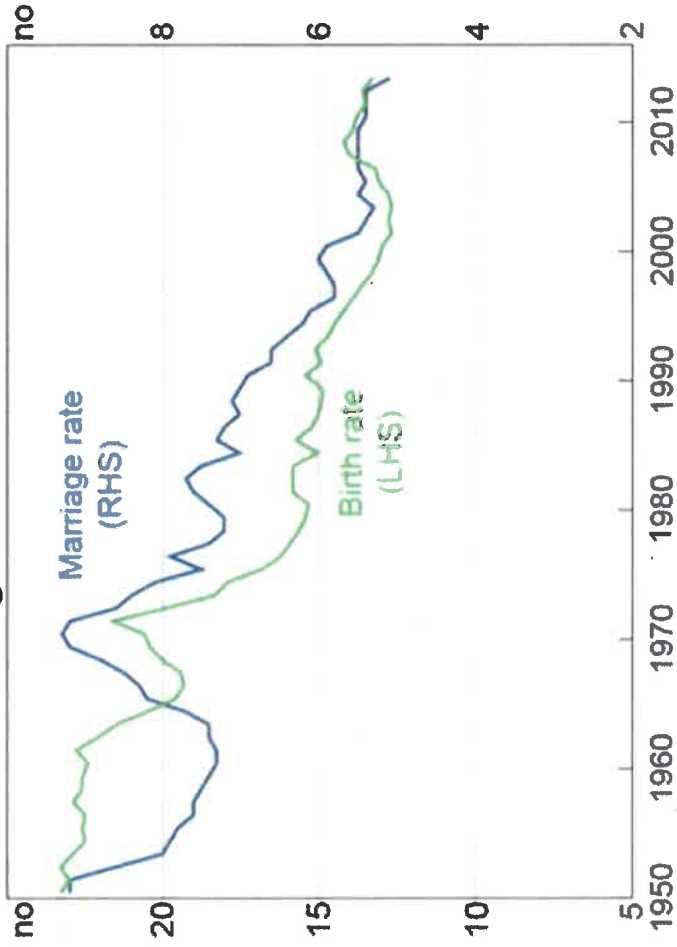
Briefing for the Housing Minister, 1 June 2022

Composition of housing tenure - Australia



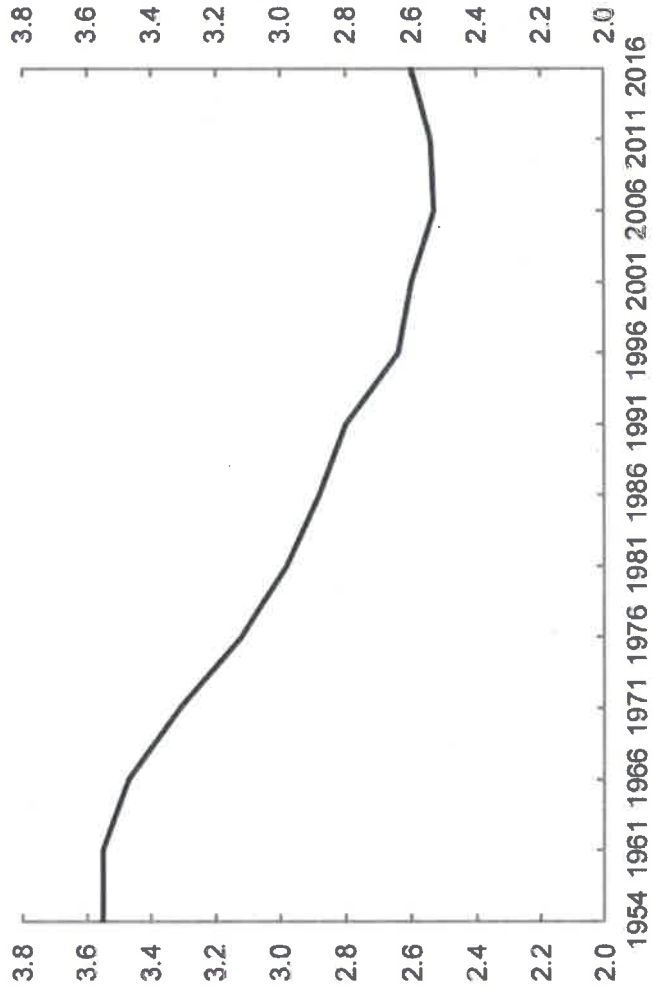
Source: ABS Survey of Income and Housing.

Marriage and Birth Rates*



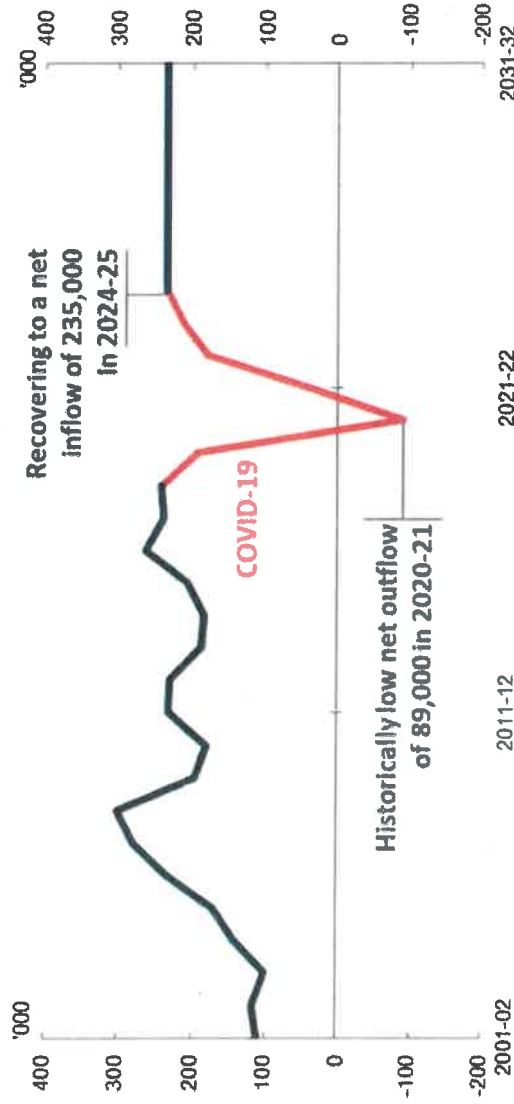
* Number per 1000 estimated resident population
Sources: ABS; RBA

Average number of persons per household



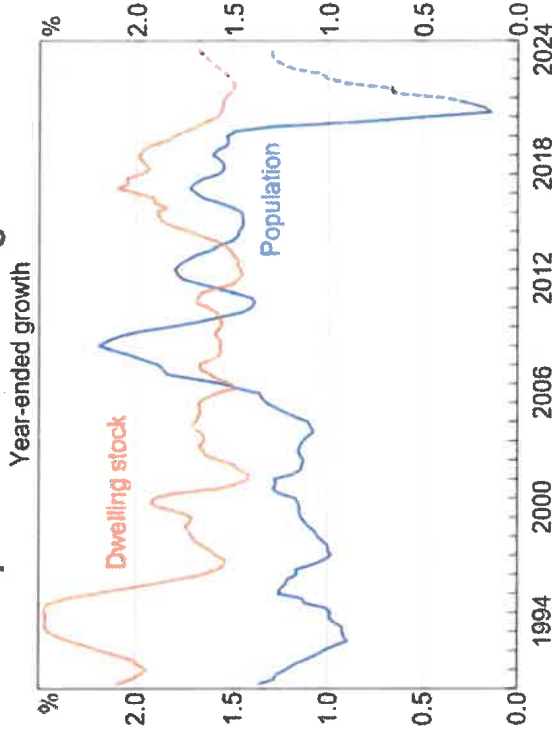
Source: ABS.

Net overseas migration



Source: ABS National, state and territory population (March 2022) and Budget 2022-23.

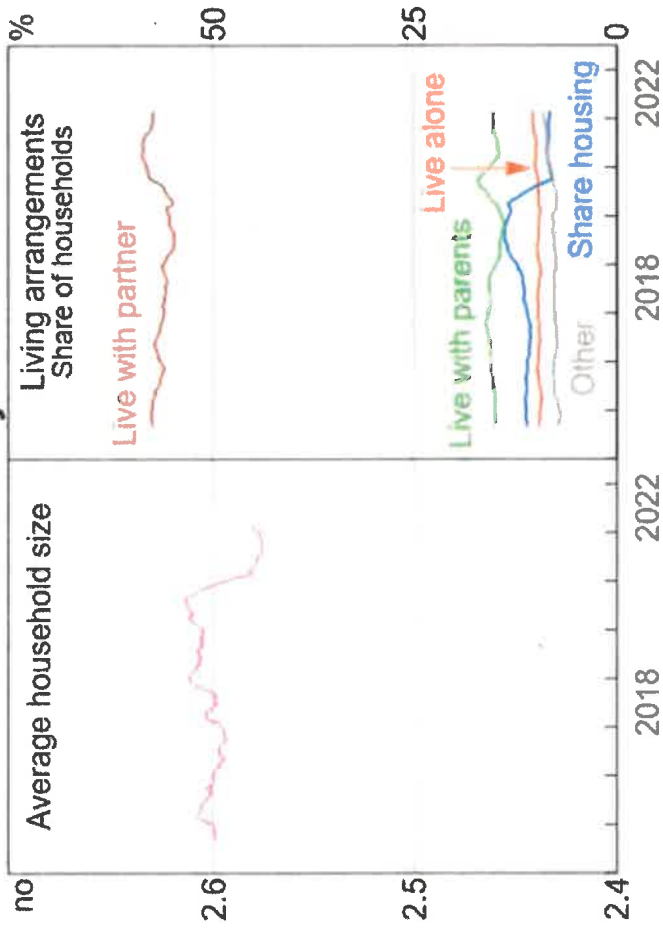
Population and Dwelling Stock*



* Dashed lines represent forecasts: the population growth forecast is broadly in line with the profile set out in the Australian Government Budget 2022-23

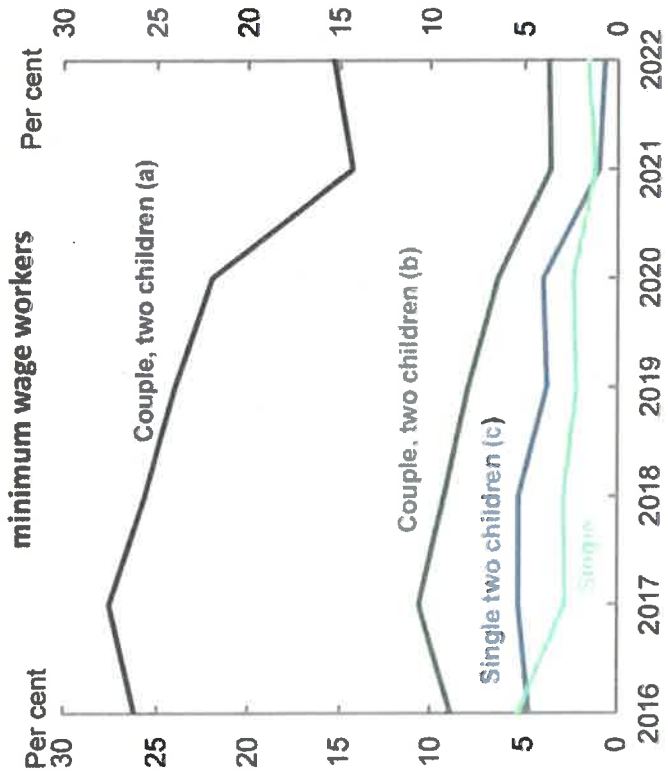
Sources: ABS, Australian Treasury, RBA

Household Dynamics*



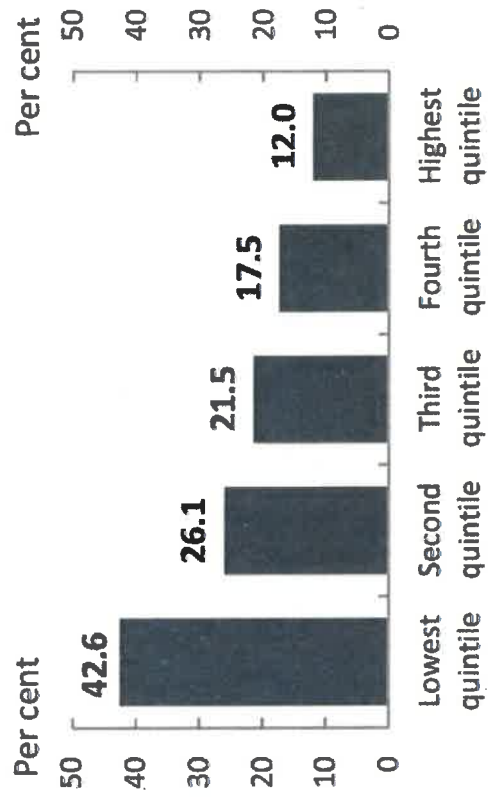
* Based on self-reported survey data; six-month moving average
Sources: RBA, Roy Morgan Single Source

Proportion of rentals that are affordable for minimum wage workers



Source: Anglicare Rental Affordability Snapshots
 Assumption: All groups include Commonwealth Rent Assistance (CRA).
 (a) Both parents work, household receives Family Tax Benefit (FTB) A.
 (b) One parent works, household receives parenting payment (partnered) and FTB A & B.
 (c) Parent works and receives FTB A & B

Rental costs as a proportion of gross household income by income quintile: 2019-20

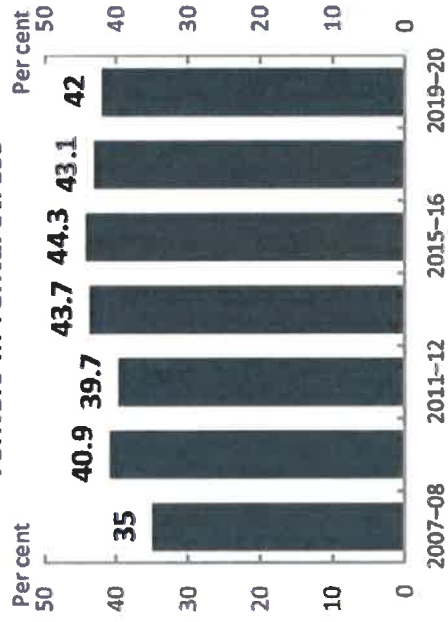


Source: ABS Survey of Income and Housing
 § 47C, § 47E(d)

s 47C, s 47E(d)

s 47C, s 47E(d)

Proportion of low-income private renters in rental stress

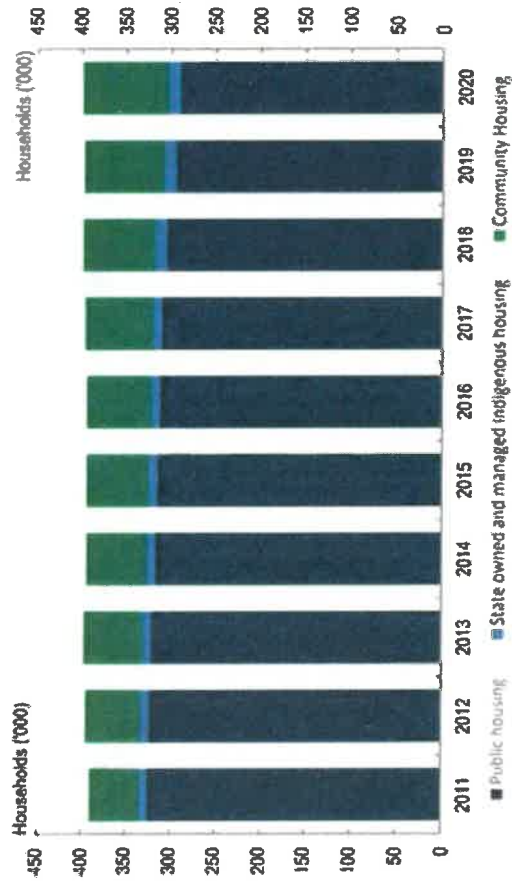


Source: ABS Survey of Income and Housing.

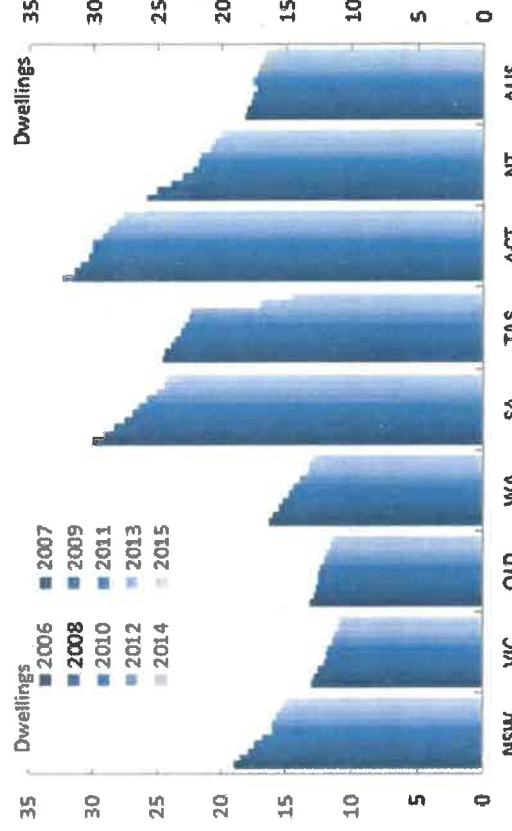
s 47C, s 47E(d)

s 47C, s 47E(d)

Number of households in social housing



Number of social housing dwellings per 1000 people

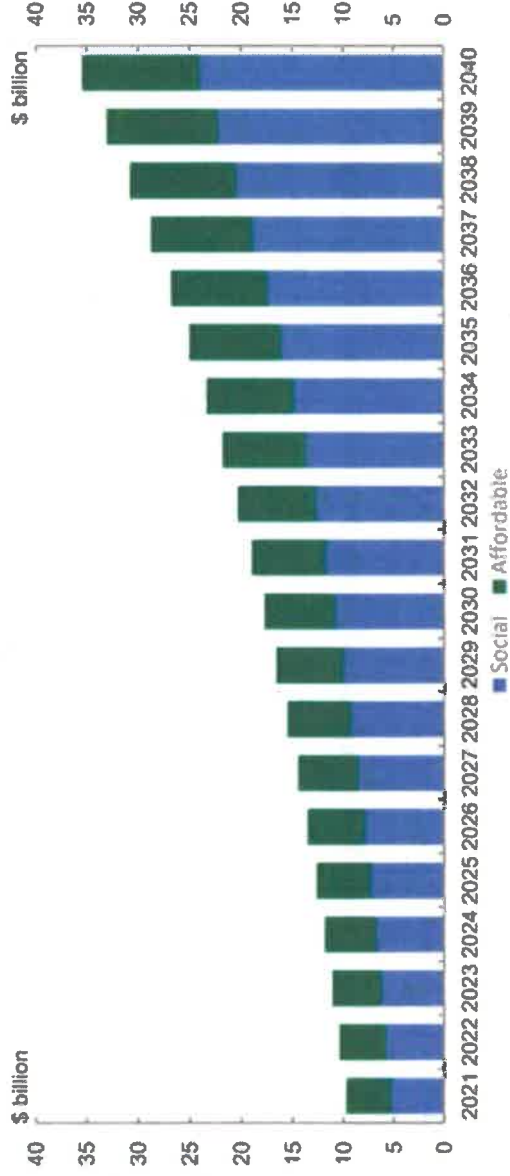


Source: Productivity Commission, 2021 Report on Government Services, Part G, Section 18, Housing Data table 18A.4.

s 47C, s 47E(d)

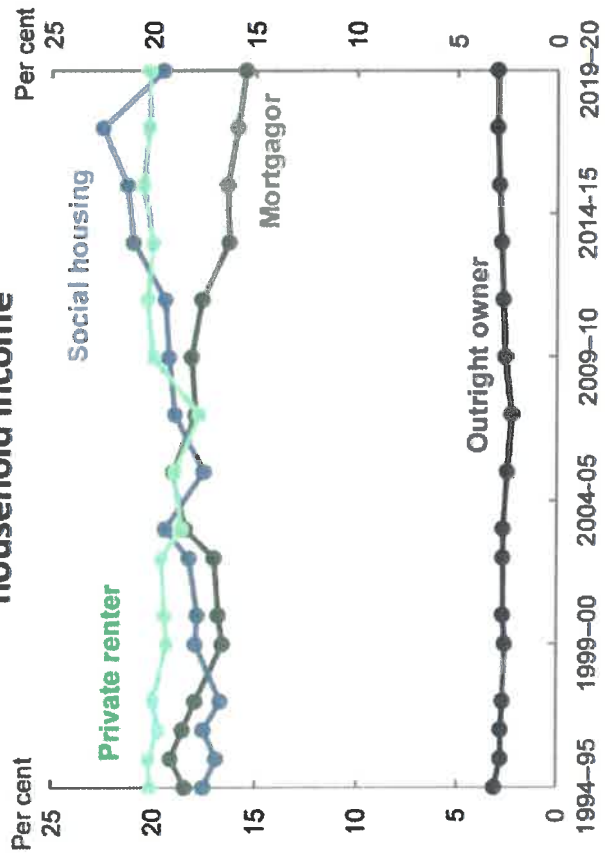
s 47C, s 47E(d)

Estimating the capital investment required to meet the social and affordable housing shortfall



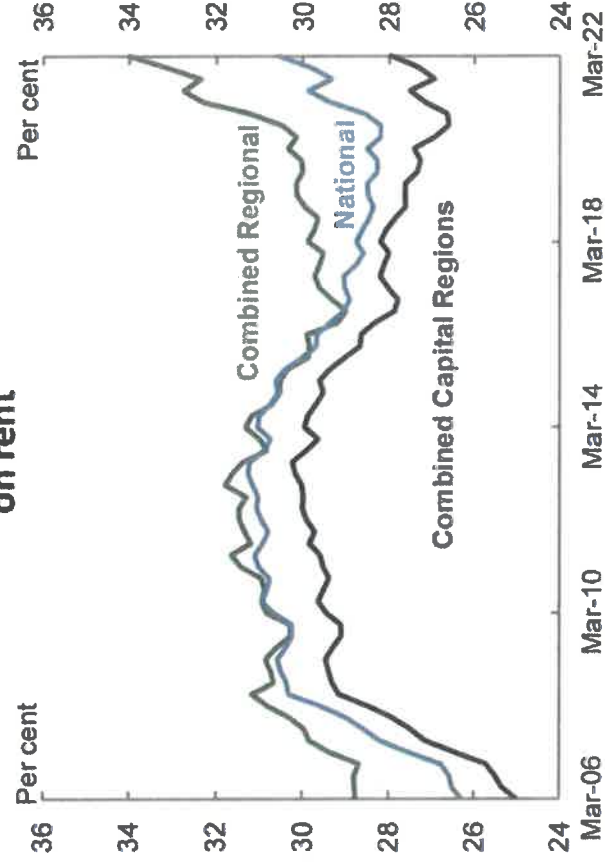
Source: NHFIC Review 2021

Housing costs as a proportion of gross household income



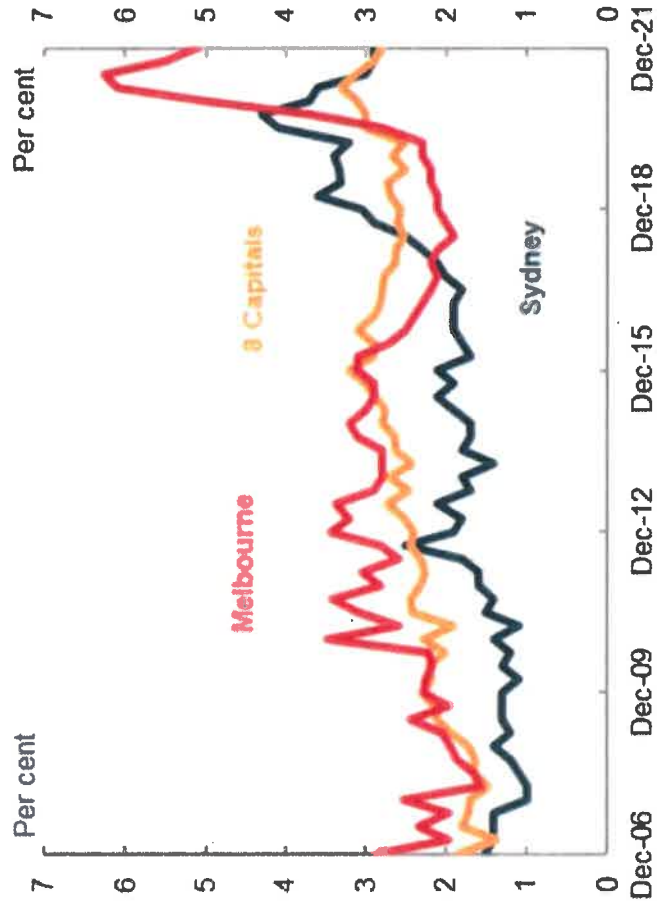
Source: ABS Survey of Income and Housing.

Proportion of household income spent on rent



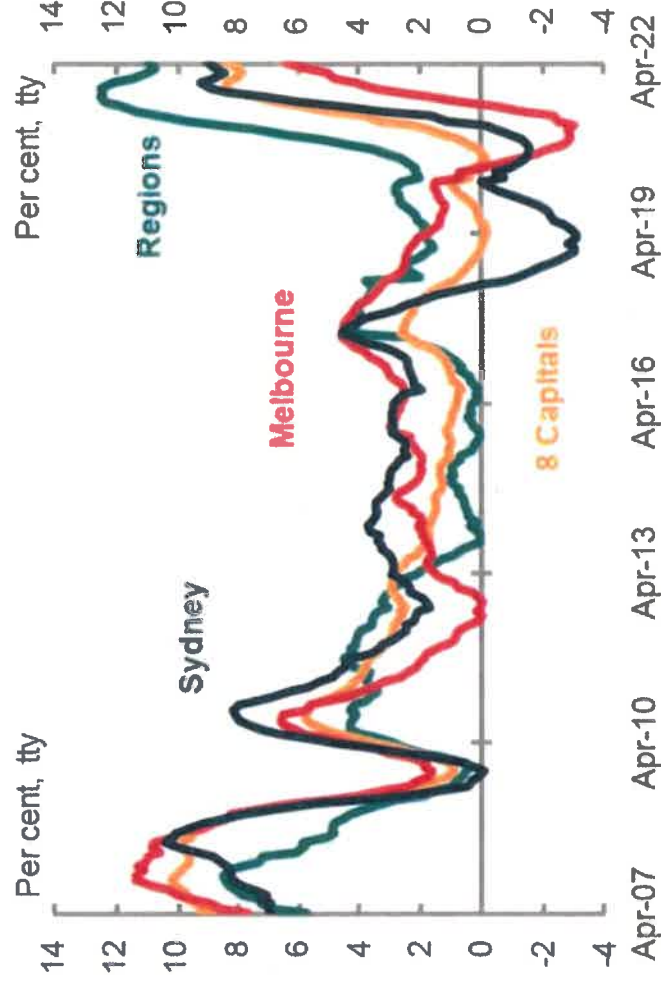
Source: CoreLogic

Vacancy rates



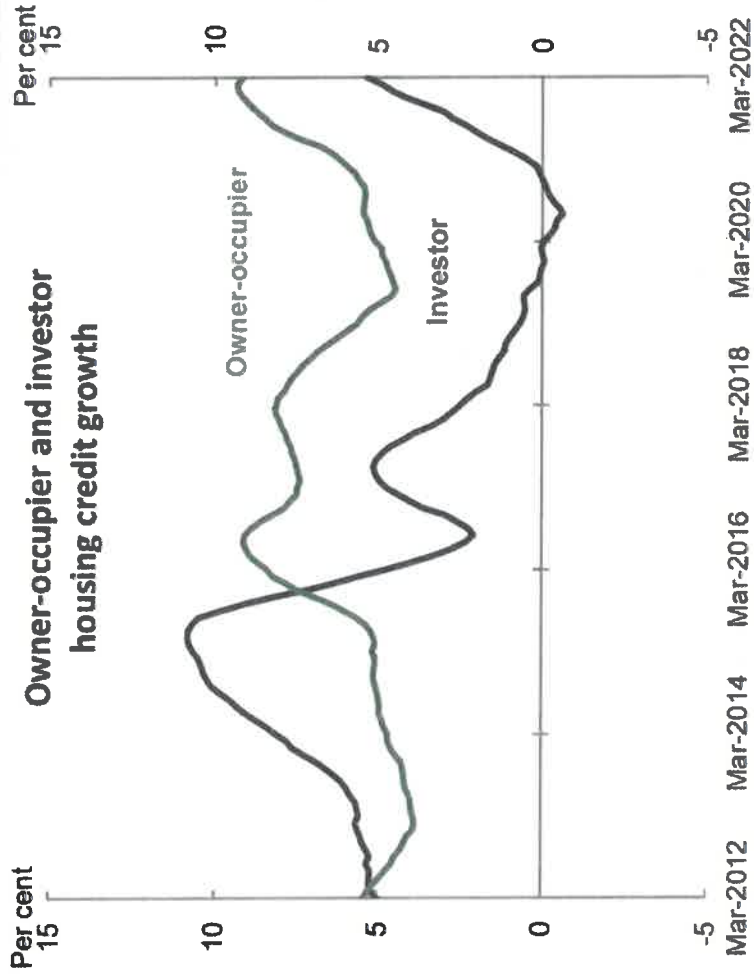
Source: REIA

Advertised rents



Source: CoreLogic

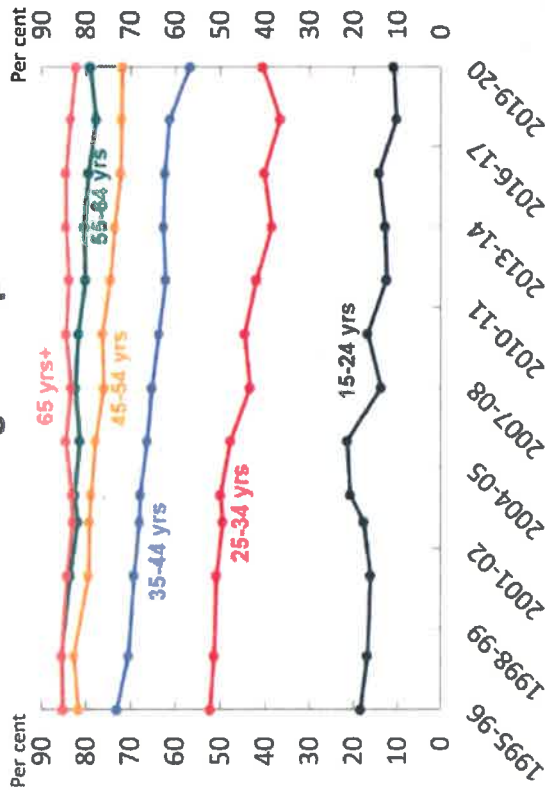
s 47C, s 47E(d)



Source: RBA; Treasury

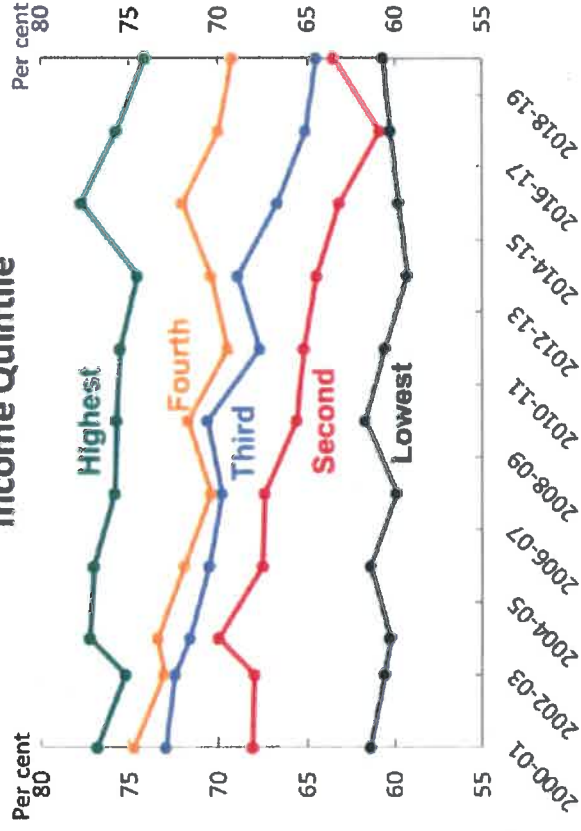
treasury.gov.au

Home Ownership Rates by Age Group



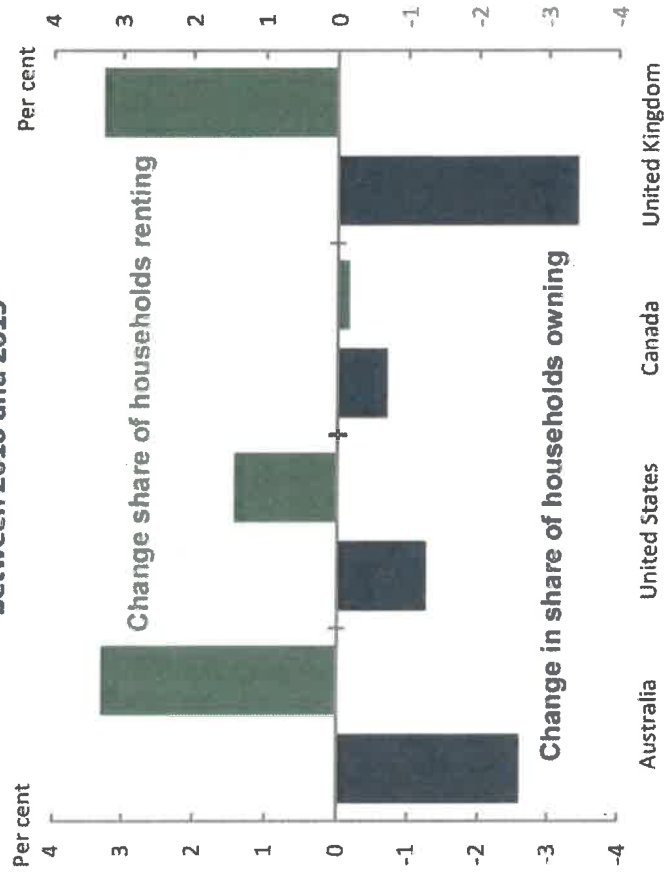
Source: ABS Survey of Income and Housing

Home Ownership Rates by Income Quintile

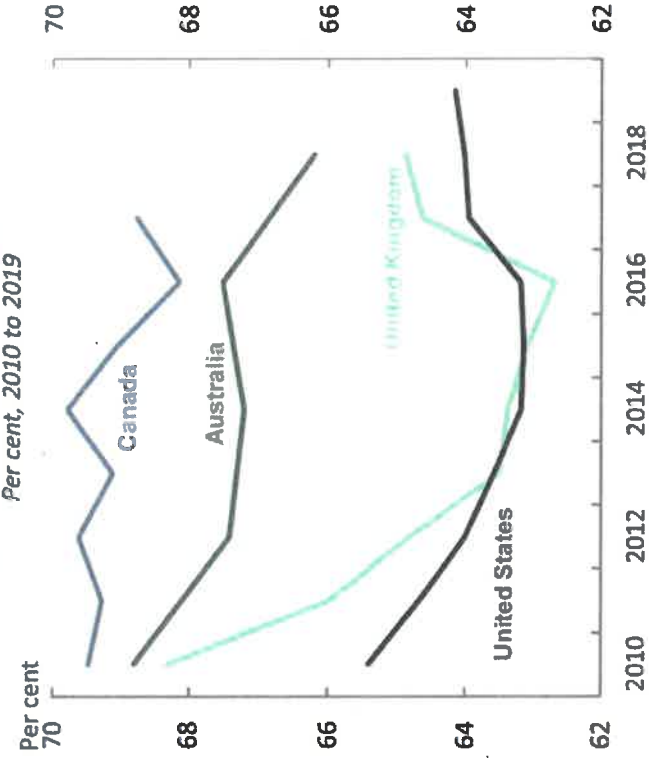


Source: ABS Survey of Income and Housing

Change in share of households by housing ownership type between 2010 and 2019

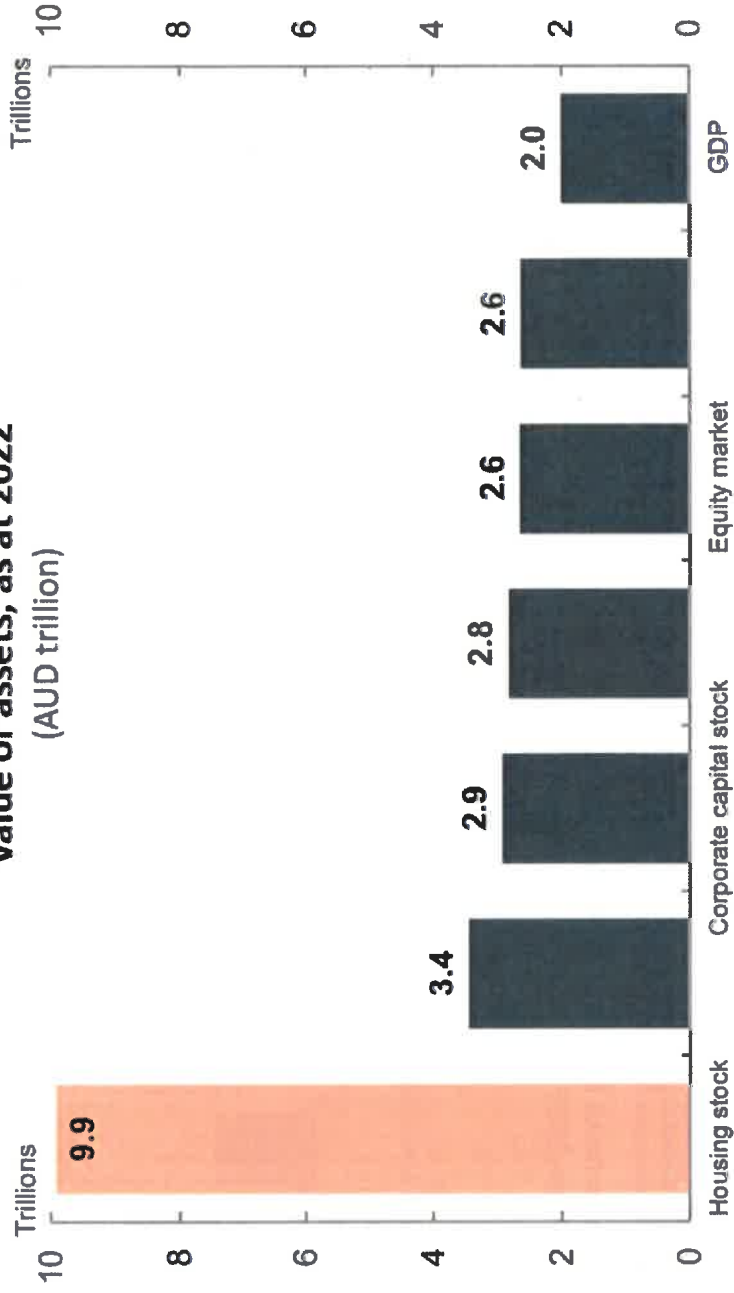


Share of households owning a home
Per cent, 2010 to 2019



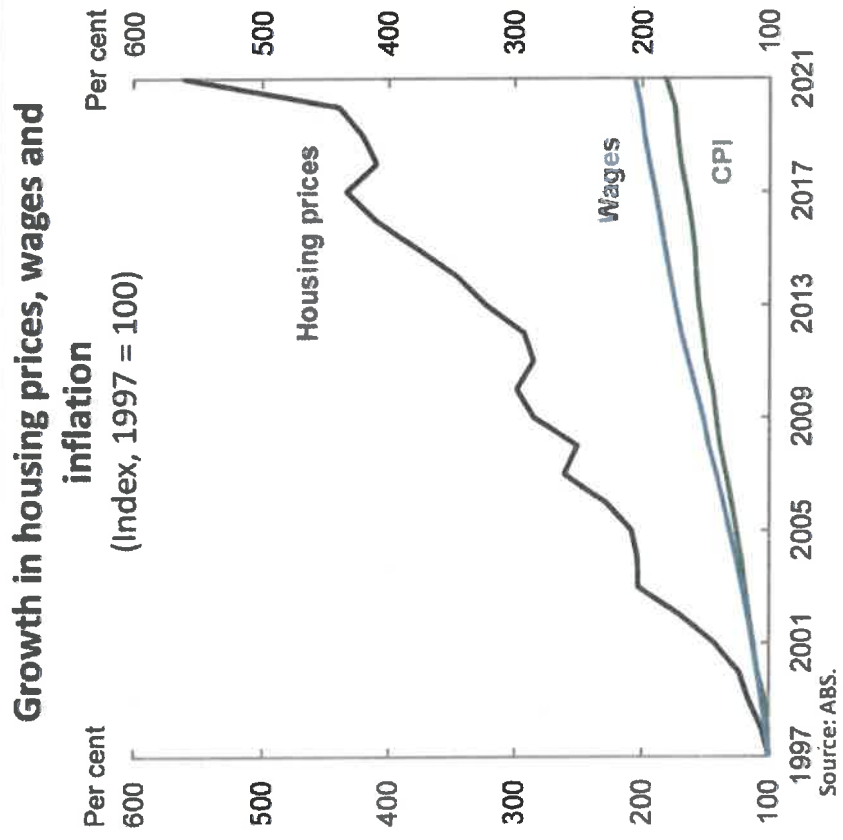
Source: ABS (2019); OECD, Housing Tenures (2022).

Value of assets, as at 2022
(AUD trillion)



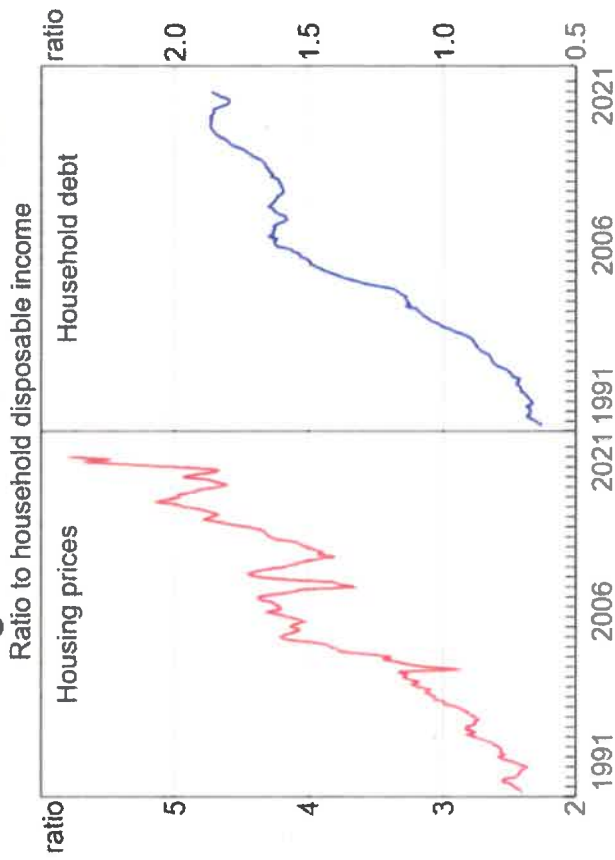
Note: The housing stock is estimated as at Q4 2021; corporate capital stock as at Q2 2021; and GDP for 2020-21. Sources: ABS, APRA, RBA, ASX & Treasury

s 47C, s 47E(d)



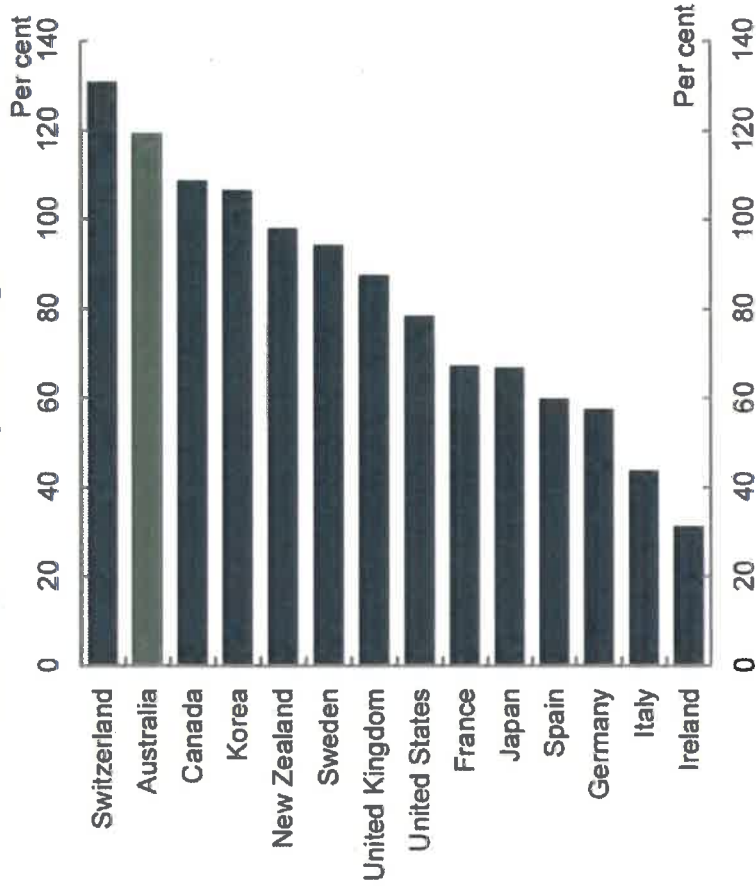
s 47C, s 47E(d)

Housing Prices and Household Debt*



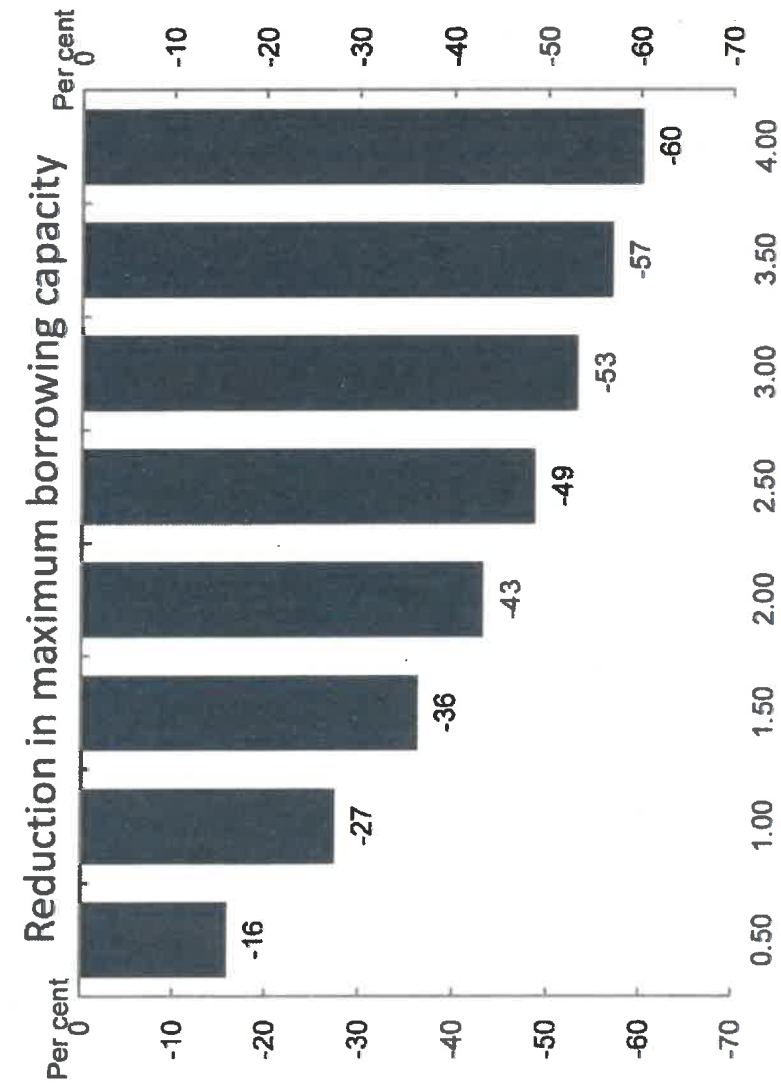
* Household disposable income is after tax, before the deduction of interest payments, and includes income of unincorporated enterprises
Sources: ABS, CoreLogic, RBA

Household debt as a percentage of GDP - Q3 2021



Source: Bank for International Settlements

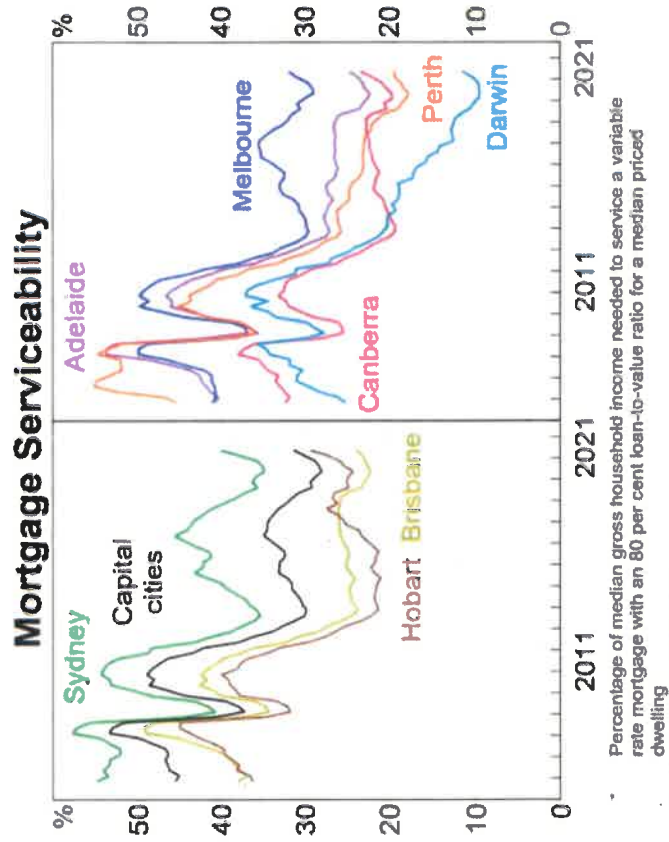
s 47C, s 47E(d)



s 47C, s 47E(d)

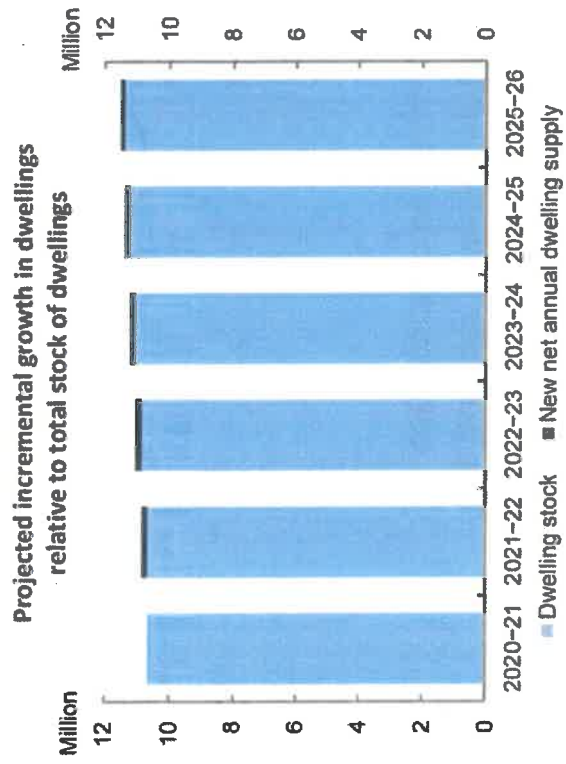
Note: Assumes a 25-year mortgage at the average discounted variable interest rate bank mortgage rate.
Source: RBA, Treasury

s 47C, s 47E(d)

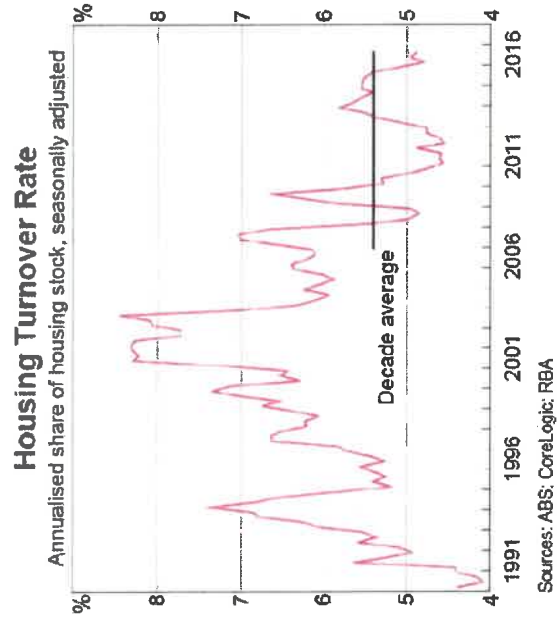


s 47C, s 47E(d)

s 47C, s 47E(d)



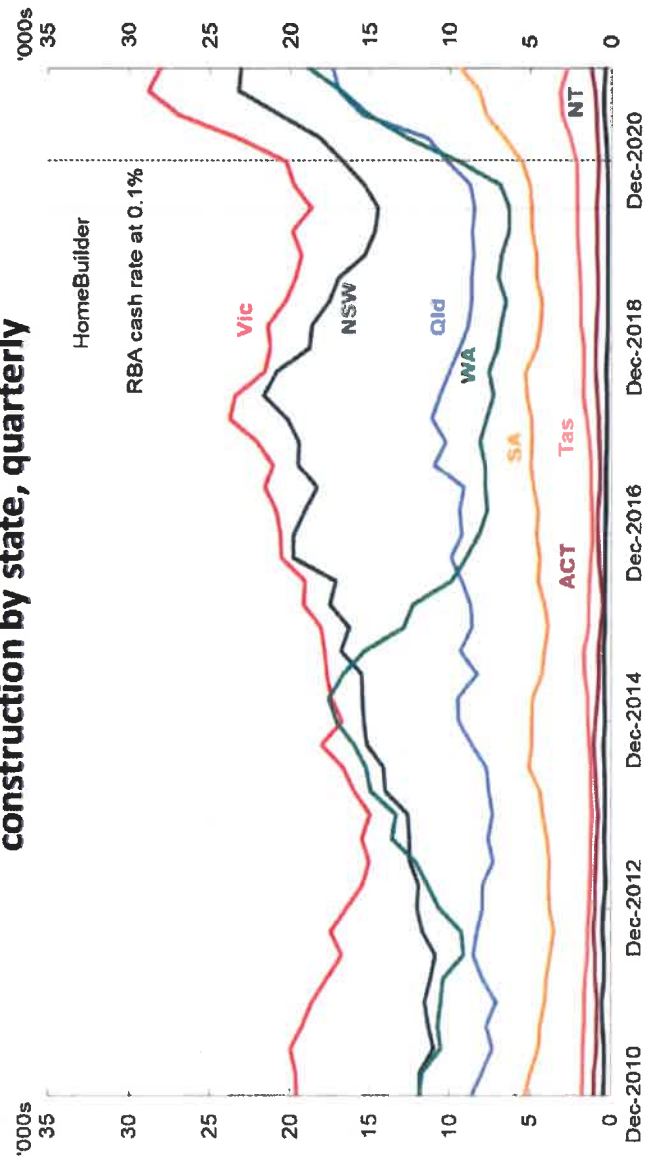
Sources: ABS, Jun Q 2021; NHFC State of the Nation's Housing 2021-22.



s 47C, s 47E(d)

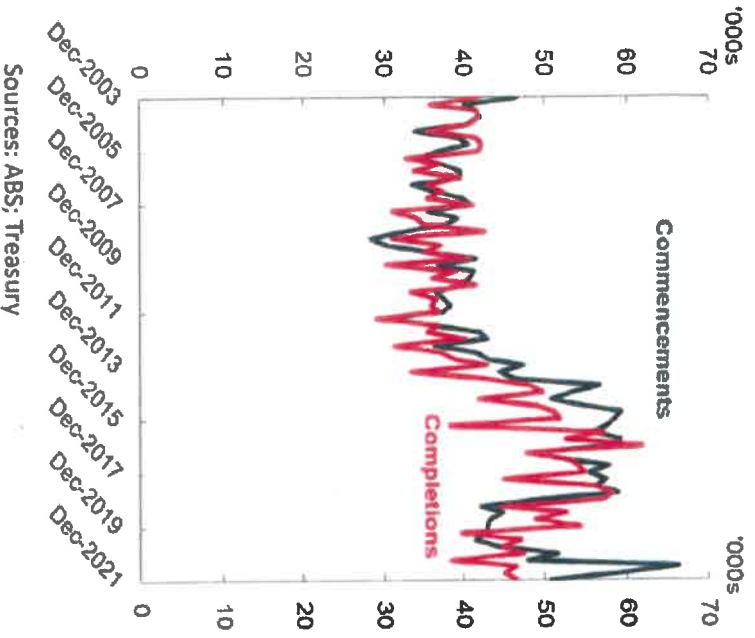
s 47C. s 47E(d)

The number of detached houses under construction by state, quarterly



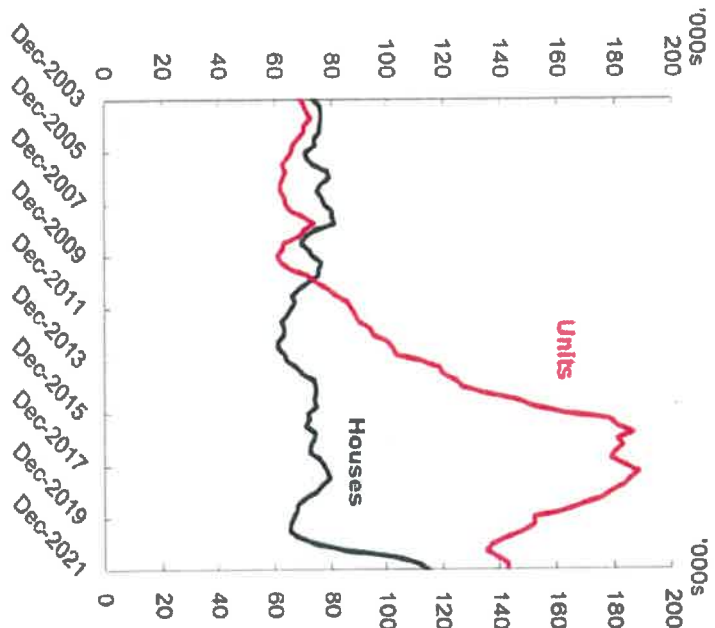
Sources: ABS; Treasury.

Total commencements and completions

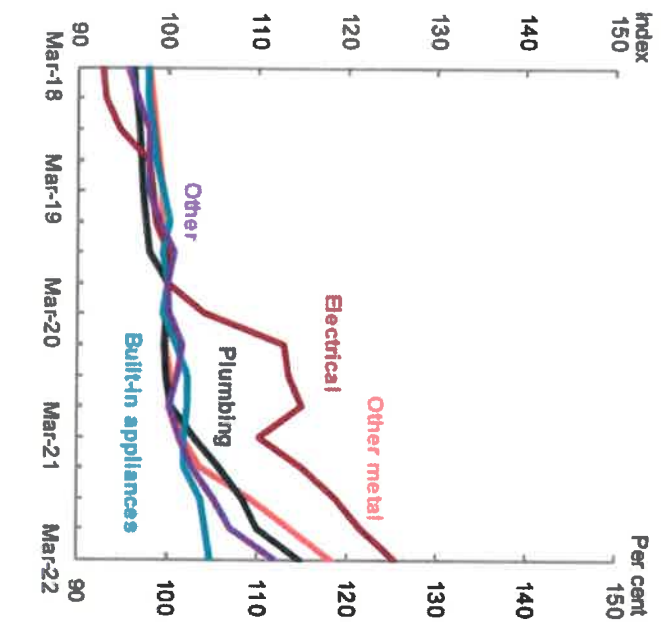
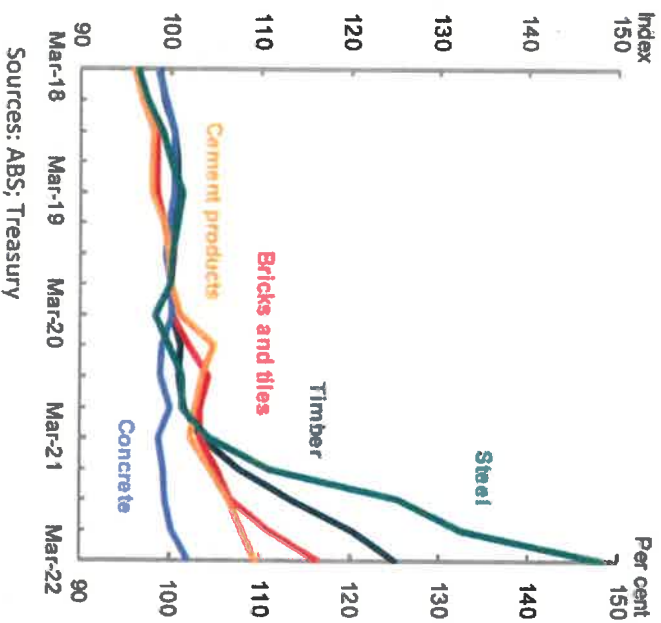


Sources: ABS; Treasury

Dwellings not yet complete

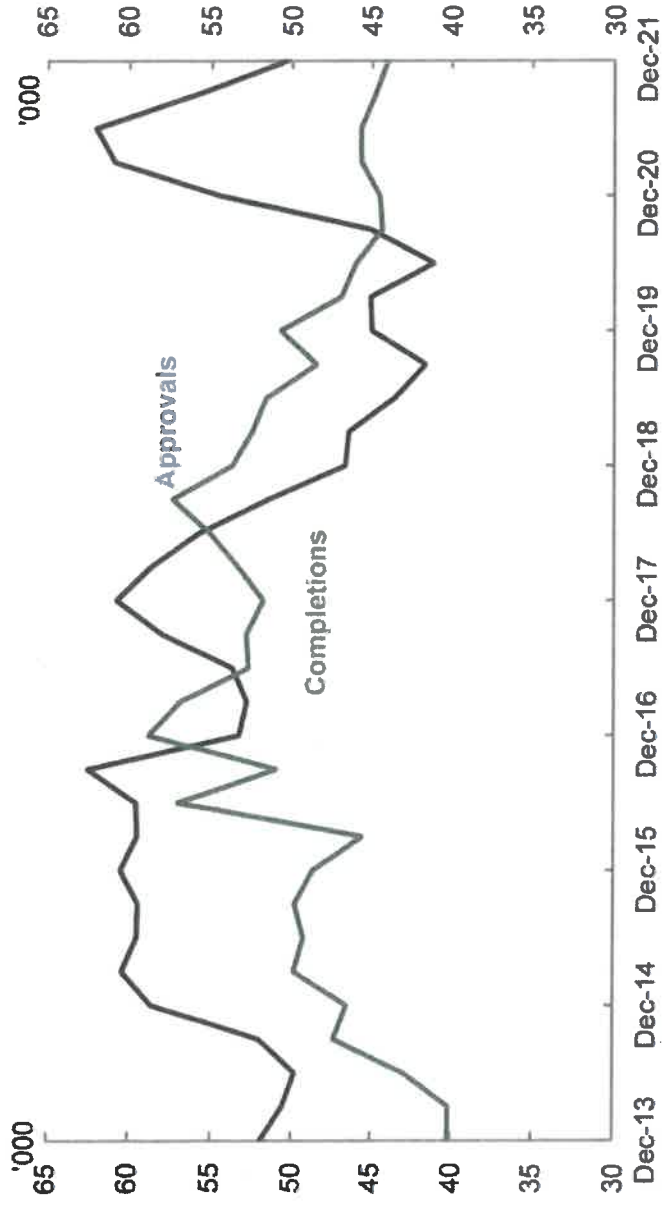


The cost of materials since the start of the pandemic, index Dec-19 = 100



Sources: ABS; Treasury

Quarterly national dwelling approvals and completions



Source: ABS.



Australian Government

The Treasury

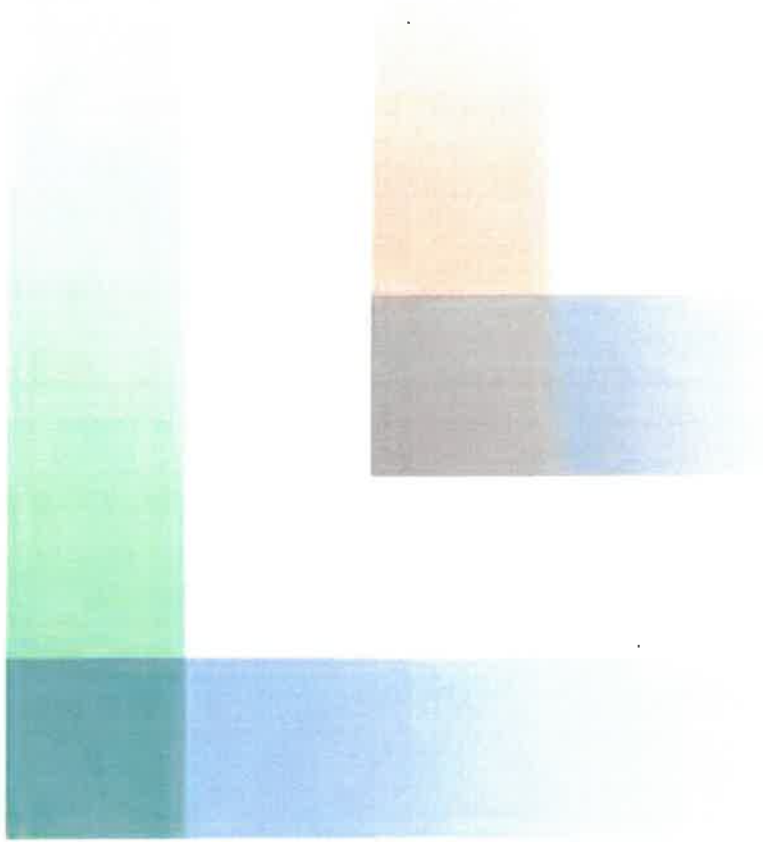
Attachment 1: Housing
Incoming Government Brief 2022



Australian Government
The Treasury

Attachment 2: Small Business

Incoming Government Brief
2022



Contents

A	Small business update	03
B	Small business assistance programs	06
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T

Small business update

Placemat A

Small business update

A spotlight on Australia's small business landscape

1. Fewer small businesses have increasing revenue, more have higher operating costs

- In May 2022, the proportion of small businesses reporting to the ABS increased revenue compared to the previous month fell to 13 per cent, down from 18 per cent in April.

Figure 1 - Share of businesses reporting increased revenue over the last month



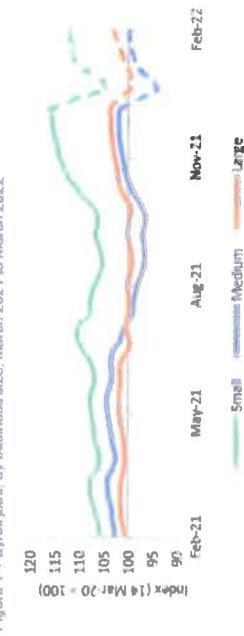
Note: Dotted lines indicate period where survey was suspended.

- Over the next three months, 38 per cent of small businesses expect the price of the goods or services they sell to increase more than normal (this compares with 28 per cent for large businesses). Those small businesses expecting increases were more likely to identify the costs of products or services used by the business and fuel/energy costs as contributing factors.

4. Small business employment relatively flat in recent weeks

- Small business payroll jobs across Australia to 12 March 2022 were slightly lower (-0.2 per cent) than they were a month prior, and were relatively stable in all jurisdictions except NT, where small business jobs grew by 1.7 per cent. Much of this increase in the NT was in the most recent fortnight. Payroll jobs in large businesses rose by 0.8 per cent in the month.
- Small business payroll jobs are now 3.0 per cent higher than they were in the fortnight of 17 July 2021 (before 2021 lockdowns), and are higher in all states and territories except the ACT, where they remain 0.1 per cent lower than before the 2021 lockdowns.
- Small business jobs were 5.7 per cent higher than a year ago.

Figure 4 - Payroll jobs, by business size, March 2021 to March 2022*

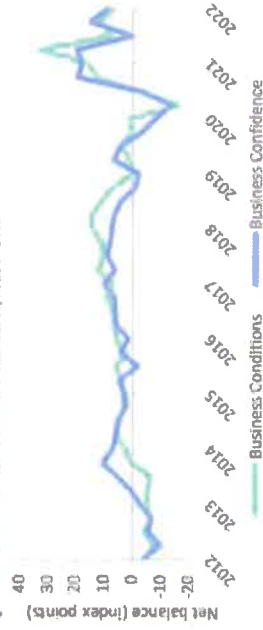


*Payroll jobs data can take several months to be complete (incomplete data represented by dotted lines). Recent data should be interpreted with caution. Between 12 March 2022 and 16 April 2022, total payroll jobs (all businesses) fell by 0.6 per cent.

2. Small business conditions and confidence fell in the March quarter

- NAB Small and Medium Enterprise (SME) business conditions and confidence softened in the March quarter 2022, as the Omicron outbreak disrupted the 2021 post lockdown rebound.
- However, the survey was undertaken from mid February 2022 onwards, well after the peak of the outbreak, so results may not capture the full impact.
- Conditions rose over the quarter by 5 points to +6 index points. The easing in conditions was seen in all states. Conditions fell the most in the Property and Construction industries, and remain heavily negative in Accommodation, cafes & restaurants.
- Business confidence decreased by 6 points to +9 points overall, largely reversing the falls in the September quarter 2021. However business confidence remains positive in all industries.

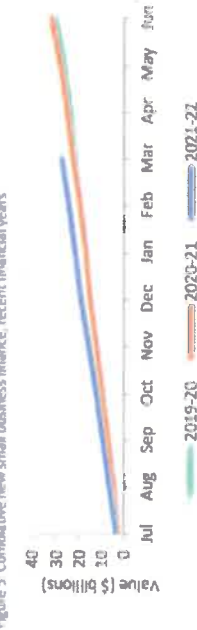
Figure 2 - NAB SME business conditions & confidence, 2012 to 2022



5. Spotlight: New small business finance stronger in 2021-22

- Access to finance has been a prominent issue for small businesses in recent years. Typically small businesses find it more difficult than larger firms to access finance.
- New small business fixed-term loans have so far tracked substantially higher in 2021-22 than for other recent years. At March 2022, new finance for the financial year to date was \$5.0 billion, or 22.3 per cent higher than it was for 2020-21. If this percentage carries through the rest of the financial year, new finance will be over \$7 billion higher in 2021-22 than the year before.
- New small business fixed-term loans tracked similarly for the first half of 2020-21 as for 2015-20. However, new finance in the latter period of 2020-21 was notably higher than for 2019-20.

Figure 5 - Cumulative new small business finance, recent financial years



3. Small business performance improves

- The Xero Australian Small Business Index rose by 4 points in April 2022 to 122 points, the best result since June 2021.
- The rise in the index was driven by wages growth, up 4.1% year on year. This is the largest increase in the history of this series and is in line with recent RBA comments on strong upward pressure on labour costs. The average time to be paid also improved by 0.3 days to 22.9 days which is the fastest payment time so far in 2022, and the fastest since June 2021.
- These positive impacts were partially offset by a slowdown in sales growth to 5.8 per cent year on year (12.7 per cent March 2022). Jobs growth remained weak, with jobs down 4.1 per cent year on year.

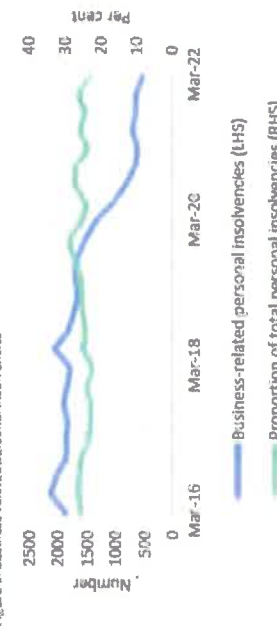
Figure 3 - Xero Small Business Index - April 2019 to April 2022



6. Business-related personal insolvencies steady

- The number of business-related personal insolvencies has steadily fallen in recent years. However, they have remained steady as a fraction of total personal insolvencies.
- In the March quarter of 2022, there were 506 business-related personal insolvencies corresponding to 22.8 per cent of all personal insolvencies. This is a record low for business related personal insolvencies, which are 86 fewer (14.5 per cent) than they were in the March quarter of 2021.0

Figure 6 - Business-related personal insolvencies



Small business update

Incoming Government Brief

Number and share of businesses and workers by business size and definitions

Table 1: ABS definition & estimates No. & share of businesses & workers, by size, 2020-21 (businesses) and 2019-20 (employment)		Table 2: Estimates based on tax return data No. & share of businesses & workers, by turnover, 2018-19	
Business size (by employing)	Total businesses & share of total (per cent)	Business size (by turnover)	Total businesses & share of total (per cent)
Non-employing	1,410,000 (58.7)	Small (less than \$10m)	3,590,000 (99.2)
Employing		Medium (\$10m to \$50m)	20,000 (0.6)
		Large (more than \$50m)	6,300 (0.2)
		Total	3,620,000
Micro (1 to 4)	711,400 (29.6)	Table 3: Estimates based on tax return data No. & share of small businesses by incorporation status, 2018-19	
Small (5 to 19)	220,400 (9.2)	Incorporated small businesses	1,020,000 (28.4)
Total small (0 to 19)	2,341,800 (97.5)	Unincorporated small businesses	2,570,000 (71.6)
Medium (20 to 199)	56,000 (2.3)	Table 4: ATO Estimates No. & share of partnerships and individual/sole traders, 2018-19	
Large (more than 200)	4,370 (0.2)	Partnerships	290,000 (8.1)
Total	2,402,300	Individual/Sole Traders	1,380,000 (38.5)

ABS Counts of Australian Businesses, including Entries and Exits, and ABS Australian Industry. The ABS defines a small business as an entity with fewer than 20 employees.
Notes: From the 2020-21 release, business counts data excludes superannuation funds, which had previously been included.

Small business numbers continue to increase, driven by employing businesses

- The number of small businesses increased by 87,806 to 2.34 million in 2020-21, driven by an increase in employing businesses (up 118,862). However, the number of non-employing businesses fell (down 31,056).
- Small businesses made up around 97.5 per cent of the 2.40 million Australian businesses in 2020-21, with non-employing businesses representing the largest share.
- Small businesses have been increasing for several years and have increased by 192,200 since 2017-18.
- Small business numbers showed the strongest growth in Construction (up 16,651) in 2020-21, followed by Professional, Scientific & Technical Services (up 13,864) and Health Care and Social Assistance (up 10,758).
 - The largest percentage increases were in Other Services (up 7.9 per cent) and Retail Trade (6.9 per cent).
- Small business numbers fell in Transport, Postal and Warehousing (down 5,824, or 2.9 per cent), Public Administration & Safety (down 60) and Mining (down 23).
 - The fall in Transport, Postal & Warehousing was driven by business exits for Taxi & Other Road Transport (especially NSW and Victoria) and Other Transport Support Services not elsewhere classified.

ABS Counts of Australian Businesses, including Entries and Exits.

Table of Sources

Source	Key indicator (measure)	Latest data available	Next release	Box/Figure/Table
ABS Business Conditions and Sentiments	Business revenue, operating costs, employee absence and supply chain pressures.	April 2022	26 May 2022	Box 1 and Table 1
NAB Quarterly SME Business Survey	Business conditions and confidence in SMEs — a value above or below 0 indicates whether businesses have on balance a positive or negative outlook on operating conditions and confidence.	March quarter 2022	28 July 2022	Box 2 and Figure 2
Xero Small Business Insights, Small Business Index for Australia	Xero Small Business Index, Australia — comprised of small business jobs, sales, wages and time taken to be paid.	March 2022	26 May 2022	Box 3 and Figure 3
ABS Weekly Payroll Jobs and Wages in Australia, Table 7	Payroll jobs by business size and state/territory	Week ending 16 April 2022	9 June 2022	Box 4 and Figure 4
ABS Lending Indicators	Small business fixed-term loans, excluding refinancing	March 2022	3 June 2022	Box 5 and Figure 5
AFSA Quarterly personal insolvency statistics	Business-related personal insolvencies	March 2022	Expected late July 2022	Box 6 and Figure 6

Small business assistance programs

Placemat B

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Tailored small business assistance programs

Digital Solutions – ASBAS Program



Funding: Annual ongoing funding of \$6.3m

38,000 businesses assisted since mid-2018

Description: The program allows small businesses nationally to access low-cost, high-quality, independent advice on digitalisation. Services delivered by three non-profit providers. The program is part of the Australian Small Business Advisory Services (ASBAS) program which commenced in 2012.

Next steps: New funding round due in 2022

Ahead for Business



Funding: \$0.9m until 30 June 2024

6,330 site visits from 4,984 unique users between September 2021 and February 2022

Description: The bespoke digital hub designed to promote the wellbeing of small business owners—delivered by mental health organisation, Everymind.

Next steps: Everymind continue to create new content for the digital hub

Counting on U



Counting on U
U.S. - U.K. exchange program

Funding: \$2.2m until December 2022

2,940 business advisors registered for training since March 2021

Description: Program for small business advisers that integrates mental health first aid with relationship-centred business mentoring, delivered by Deakin University. Part of Continuing Professional Development for accountants and bookkeepers.

Next steps: Next training (Wave 6) in June 2022 and booster sessions in September 2022

NewAccess for Small Business Owners



Funding: \$4.6 million until December 2022

1,595 small business owners assisted via more than 5,780 coaching sessions since March 2021

Description: Program is delivered by Beyond Blue, which provides tailored, free and confidential mental health support for small business owners.

Next steps: Service delivery underway until the end of December 2022

Small Business Debt Helpline



Funding: \$2.1 million until December 2022

2,639 cases between March 2020 and April 2022

Description: Assists small businesses in financial distress across Australia—regardless of the cause of the hardship—through free, independent, and confidential financial counselling support over the phone, delivered by Financial Counselling Australia.

Next steps: Service delivery underway until the end of December 2022

Go Local First



Funding: Funding for Go Local First ceases at the end of June 2022

5.5 million Australians reached and 42.9 Australian social media accounts reached in second phase.

Description: Delivered by COSBOA, Go Local First addressed the immediate needs of small businesses by encouraging consumers to shop local during the pandemic.

Next steps: Finalise program by the end of June 2022

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Payment times

Placemat C

Payment times for small business

Policy objectives

Long and late payment times affect the cash flow of small businesses, impacting their viability.

Treasury has responsibility for four Commonwealth initiatives which collectively create transparency of payment practices and use Government procurement to ensure invoices are paid on time. These measures enable small businesses to make more informed decisions about their potential customers and creates incentives for large businesses to improve their payment terms and practices.

Key payment times reporting insights*

- Small business payments – 75% of reporting entities make payments to small businesses
- Average payment term – 37 days is the average invoice payment term
- Longest payment terms – Manufacturing industry has the longest average payment term at 47 days
- Shortest Payment Terms – Public Administration has the shortest average payment term of 25 days
- Payments within 20 days – Across all industries, 45% of small business invoices are paid within 20 days
- Payments within 30 days – Across all industries, 65% of small business invoices are paid within 30 days
- Longest Payment – Less than 3% of small business invoices are paid after 90 days

*Note: Figures as at 11 May 2022. Derived from unpublished reports.

Key reviews

- Under the *Payment Times Reporting Act 2020* (PTR Act), an independent review of the operation of the legislation must be conducted in the first half of 2023.
- The review must consider if the PTR Act is meeting its objectives, whether related policies, such as invoicing, have improved payment times or if mandating payment times would be more effective.

s 47C, s 47E(d)

Key initiatives

- The *Payment Times Reporting Act 2020* (PTR Act) commenced on 1 January 2021 and requires large businesses to report publicly twice a year on their small business payment terms and times.

- The Payment Times Reporting Regulator (a Treasury SES officer appointed by the Secretary) is responsible for monitoring and enforcing compliance with the PTR Act and makes publicly available the payment times reports of large business on the Payment Times Reports Register.

- The *Payment Times Procurement Connected Policy* commenced on 1 July 2021. It requires large business (as defined by the PTR Act) entering into new government contracts to pay their suppliers' invoices of up to \$1m within 20 days (or invoices within 5 days), or pay interest.

s 47C, s 47E(d)

- The *Pay on Time Survey* assesses annually the performance of the Australian Government against the Supplier Pay On-Time or Pay Interest Policy.

- The Supplier Pay On-Time or Pay Interest Policy requires government agencies (non-corporate Commonwealth entities) to pay all invoices relating to contracts within 20 calendar days (or 5 days for invoices), or pay interest.

s 47C, s 47E(d)

- Invoicing allows the direct, digital exchange of invoices between a supplier's and a buyer's software or network, to facilitate faster payments.

s 47C, s 47E(d)

Key stakeholders

- Council of Small Business Organisations Australia
- Australian Small Business and Family Enterprise Ombudsman (ASBFEO)
- Business Council of Australia

s 47C, s 47E(d)



Payment times reporting

Fact sheet **D**

The problem with late payments

- Late payments from large business place pressure on small business cashflow, revenue and financing. This in turn constrains the ability of small businesses to hire, invest and grow, and is associated with higher bankruptcy and exit rates.
- Economic analysis in 2019 showed that if large businesses in Australia paid small businesses in 30 days it would be the equivalent of transferring an estimated \$7 billion in working capital from large to small businesses.

Portfolio measures to address late payments

- **Payment Times Reporting Scheme (PTRS)** enacted by the *Payment Times Reporting Act 2020* (the PTR Act), requires large businesses to report publicly twice a year on their small business payment terms and times. The increased transparency around payment practices enables small businesses to make more informed decisions and creates an incentive for reporting entities to improve their payment terms and practices.
- **Payment Times Procurement Connected Policy (PTPC Policy)** leverages government procurement to improve payment times to suppliers in the supply chains of government contracts.

Payment Times Reporting Scheme (PTRS)

- Commenced on 1 January 2021. The third reporting period is currently underway and will conclude by 30 June 2022 for most entities, with reports due by 30 September 2022.

Who reports? (PTR Act, s.7)

- Reporting requirements apply to businesses that:
 - are constitutionally covered entities (CCEs can include private/public companies, trusts, partnerships, joint ventures and sole traders)
 - carry on an enterprise in Australia
 - are a **controlling corporation** and have a combined total income for the members of the controlling corporation in the most recent income year of more than \$100 million
 - are a **member of a controlling corporation's group** with a combined total income of \$100 million and their total income in the most recent income year was more than \$10 million.

What do the reports cover? (PTR Act, s.14)

- Reports cover the entity's payment terms and times (as a percentage of the total number and value of invoices), percentage of small business procurement of total procurement and whether the entity offers supply chain financing arrangements.

Payment Times Reporting Scheme (cont.)

Where can the reports be found?

- Reports are publicly available online at the Payment Times Reports Register webpage: register.payments.gov.au. The register was last updated on 1 April 2022 with the next release expected June 2022.

How do we ensure companies comply with the Scheme?

- Compliance activities, ranging from prevention to corrective measures came into effect 1 January 2022. They include:
 - issuing guidance letters, publishing details of non-compliance, directing compliance audits, issuing infringement notices and application of civil penalties.

Payment Times Reporting Regulator (PTR Act, ss.24-25)

- The Payment Times Reporting Regulator administers the law and monitors and enforces compliance with the act.
- The Regulator must register payment times reports on the Payment Times Reports Register.
- The Regulator is an SES Band 1 within Treasury. The position is currently held by Mary Jeffries, Assistant Secretary, Payment Performance Branch.

Payment Times Procurement Connected Policy (PTPC Policy)

- Requires large business with total annual income over \$100 million when entering into new government contracts valued above \$4 million, to pay invoices of up to \$1 million within 20 days (or invoices within 5 days) or pay interest.

s 47C, s 47E(d)

- PTPC Policy requirements flow on to subcontracts of \$4 million or more that are also large businesses.
- Commenced 1 July 2021 and is one of six procurement connected policies operated by the CTH.
- Operationalised by individual departments through advice in Approach To Market (ATM) documents and clauses within contracts, including requirement to complete an evaluation questionnaire.

s 47C, s 47E(d)

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Small business digitalisation

Placemat E

Small Business Digitalisation

1. Digital businesses support a strong economy

The economic shock caused by COVID-19 is expected to have an enduring impact on Australia's productivity.

Technology adoption can help boost productivity for Australia's 2.3 million small businesses.



Digital technology and skills boost productivity, visibility and profitability, and help businesses expand into new markets



Digitally engaged SMEs are 50% more likely to be growing revenue and 8 times more likely to create jobs

\$10.5b

Potential annual increase to GDP if small businesses uptake digital technology



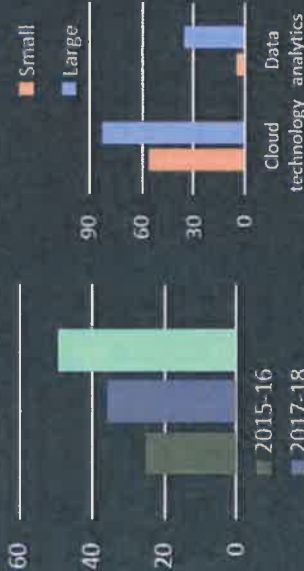
32% of small business access fibre broadband connection and 41% rely on DSL

2. Emerging trends mean small business must adopt digital to remain competitive

ICT expenditure is up 13% on pre-pandemic levels

57% growth in ecommerce in 2020-21

Number of small businesses using cloud computing is growing (%)



Small business digital uptake lags that of large business (%)

Cyber crime grew 13% in 2020-21, however only 24% of small businesses invest in cyber software

45% of small businesses are receiving orders online, up from 35% in 2018-19

3. Government can support small business to overcome digitalisation hurdles in a number of ways

Digitalisation hurdles

- Cost
- Skills deficit
- Time
- Uncertainty
- Access

Policy levers

- Financial Incentives
- Education
- Self-help resources
- Advisory services
- Infrastructure
- Regulation

Programs and initiatives

- Tax incentives for digital and skills
- Online Tools
- Digital Solutions program
- Improving connectivity
- eInvoicing
- Consumer data right
- Competition policy

4. Commitment to powering the digital economy

Digital is at the heart of policies, that address cash flow and reduction in transaction costs

Least cost routing and eInvoicing

Investment in infrastructure to unlock small businesses and entrepreneur competitiveness

Fixed line NBN to 90% of premises

Building systematic resilience across public and private organisations including addressing data security

National Anti-Scam Centre to protect small business against cyber attacks

5. Next Steps

s 47C, s 47E(d)



The evolution of digital and data access regimes such as: eInvoicing, the Consumer Data Right; Digital Identity; and the Data Availability and Transparency scheme will create opportunities for small business



Government has a role to ensure that broader regulatory change (e.g. payments policy) does not disproportionately burden small businesses

s 47C, s 47E(d)

Franchising

Placemat **F**

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Franchising – state of play



Regulatory framework

What

Franchising is a business model which allows a business to operate under the brand of another business. It is sometimes seen as a way to become a small business owner using a ‘proven’ or established business model.

Power imbalance and information asymmetries in the relationship between franchisor and franchisee can lead to poor outcomes for franchisees.

Since 1998 the sector has been regulated by the mandatory **Franchising Code of Conduct** – made under the *Competition and Consumer Act 2010*.

The Code regulates the relationship between franchisors and franchisees and includes a comprehensive disclosure regime to ensure that prospective franchisees have all relevant information before entering into a franchise agreement.

The Code complements protections that apply to small businesses in their dealings with other businesses, including unfair contract terms laws and prohibitions on misleading, deceptive and unconscionable conduct.

The Australian Competition and Consumer Commission’s (ACCC) enforces these protections.

Why

Concerns remain about possible poor conduct in the franchising sector.

Examples include alleged poor treatment of franchisees operating in the Retail Food Group network of brands and General Motors withdrawing from the Australian market, impacting 185 Holden franchisees.

In March 2019 a parliamentary inquiry led to the *Fairness in Franchising Report* containing 71 recommendations. The recommendations were themed around addressing power imbalance issues through required franchisor disclosure information practices, ensuring franchisee rights to exit franchise agreements, a ban on unilateral or retrospective variations to agreements by franchisors, increases in the quantum and scope of financial penalties to deter poor behaviour by franchisors.

The Government responded in August 2020 in support of these recommendations.

There was a Senate inquiry following General Motors withdrawing from the Australian market.

Several automotive manufacturers have moved, or are planning to move, to an ‘agency’ sales model, which has caused concern for franchisee dealers.

Franchising timeline

March 2019 – Parliamentary *Fairness in Franchising* report with 71 recommendations

June 2020 – amendments to the Franchising Code of Conduct regarding New Vehicle Dealers

18 March 2021 – Senate report *Driving a fairer deal: Regulation of the relationship between car manufacturers and car dealers in Australia* handed down

October 2021 – public consultation for the Franchise Disclosure Register

1 April 2022 – launch of the Franchise Disclosure Register website and commencement of Code amendments

2019

2020

2021

2022

Now

June 2019 – formation of the Franchising Taskforce

August 2020 – Government Response to *Fairness in Franchising* report

July 2021 – amendments to the Franchising Code take effect, including best practice principles for automotive franchising and covering the agency model

November 2021 – disclosure requirement amendments to the Franchising Code took effect

15 April 2022 – increased penalties came into effect (up to \$10 million+)



Recent reforms

In 2021 a range of amendments to the Code took effect, including:

- a new Key Facts Sheet and improved Information Statement
- increased disclosure of financial information, marketing funds, leasing, goodwill and supplier rebates
- allowed franchisees to propose early termination
- strengthened cooling off rights
- increased rules around capital expenditure, and
- limiting retrospective variations by the franchisor.

Franchise Disclosure Register

On 1 April 2022 the Franchise Disclosure Register was launched. The Register is administered by Treasury.

All franchisors operating in Australia will be required to create and maintain a public profile of important summarised information about their franchise system on the Register by 14 November 2022 with information publicly available on 15 November 2022.

The 2021-22 Budget included \$4.3 million over four years to create and maintain the Franchise Disclosure Register and the ICT build is ongoing.

Increased penalties

On 15 April 2022 new penalty provisions took effect for breaches of the Franchising Code. The maximum penalty for certain breaches, including those targeting the automotive sector, increased to \$10 million+. Other existing penalties were doubled to 600 penalty units (\$133,200).

Automotive reforms

There have been amendments to the Franchising Code that relate specifically to new car dealers:

- June 2020: changes to communication of termination arrangements and significant capital expenditure.
- June 2021: turning the voluntary best practices principles into mandatory obligations and to explicitly include franchise businesses operating under an agency model under the Code.
- April 2022: increased penalties for several obligations in the new vehicle dealership agreements Part of the Code.

Automotive franchising peak industry associations have signed a Memorandum of Understanding (MoU) to settle disputes via voluntary arbitration in the event of early termination.

Franchising – state of play

Dispute resolution

The Australian Small Business and Family Enterprise Ombudsman (ASBFEO) is given functions under the Franchising Code to assist parties with alternative dispute resolution.

Over 600 parties contact ASBFEO each year seeking assistance with a franchising dispute.

Where formal mediation occurs, more than half of disputes are resolved and most mediations are conducted in good faith, making this an effective mechanism for resolving disputes.

The ACCC enforces the Franchising Code.

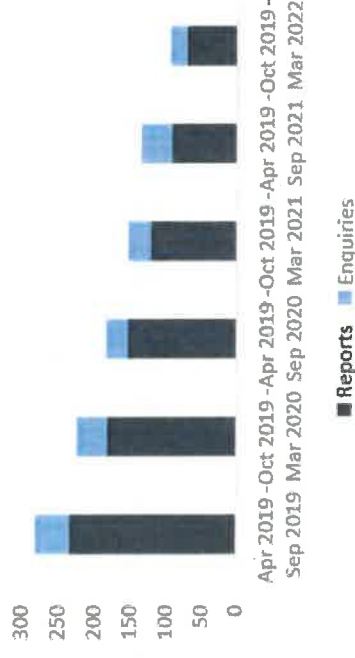
61%

of disputes resolved through mediation under Code

98%

of mediations conducted in good faith

ACCC franchising contacts



Key stakeholders

Franchisee representatives are likely to continue to advocate for further reforms.

For example, there is pressure for protections that apply to new car dealers to cover more subsectors, for example, truck, farm machinery and motorcycle dealerships.

Key stakeholders include:

- ACCC
- ASBFEO
- Franchise Council of Australia
- Australian Association of Franchisees
- Operation Redress
- Franchise Accounting and Tax
- Motor Trades Association of Australia
- Federal Chamber of Automotive Industries
- Australian Automotive Dealer Association

Way forward

s 47C, s 47E(d)

- A post-implementation review of 2021 amendments to the New Car Dealerships Part of the Franchising Code must be completed by mid-2023
 - A legislated review of Part 5 (New Car Dealerships) is required by 1 April 2024
- Register & general review**
- A legislated post-implementation review of the Franchise Disclosure Register must be completed by 30 June 2024
 - A general review of the Franchising Code is expected to occur prior to the code sun-setting on 1 April 2025

T

Small and family business stakeholder list

Small and family business stakeholder list

Organisation Name	Title	Name	Position
Australian Association of Franchisees	Mr	Mike Sullivan	Chief Executive Officer
Australian Automotive Dealership Association	Mr	James Voortman	Chief Executive Officer
Australian Chamber of Commerce and Industry	Mr	Andrew McKellar	Chief Executive Officer
Australian Industry Group	Mr	Innes Willox AM	Chief Executive
Australian Retailers Association	Mr	Paul Zahra	Chief Executive Officer
Australian Small Business and Family Enterprise Ombudsman	Hon	Bruce Billson	The Ombudsman
Beyond Blue	Ms	Georgie Harman	Chief Executive Officer
Business Council of Australia	Ms	Jennifer Westacott AO	Chief Executive Officer
Chartered Accountants Australia and New Zealand	Ms	Ainslie van Onselen	Chief Executive Officer
Chartered Accountants Australia and New Zealand	Ms	Susan Franks	Senior Tax Advocate
Council of Small Business Organisations Australia	Ms	Alexi Boyd	Chief Executive Officer
Council of Small Business Organisations Australia	Mr	Matthew Addison	Chair and Director
CPA Australia	Mr	Andrew Hunter	Chief Executive Officer
Deakin University	Professor	Iain Martin	Vice-Chancellor
Everymind	Dr	Jaelea Skehan OAM	Director
Federal Chamber of Automotive Industries	Mr	Tony Weber	Chief Executive
Family Business Australia	Mr	Greg Griffith	Chief Executive Officer
Franchise Council of Australia	Ms	Mary Aldred	Chief Executive Officer
Institute of Certified Bookkeepers	Ms	Amanda Linton	Chief Executive Officer
Institute of Certified Bookkeepers	Mr	Matthew Addison	Deputy Chairman
Institute of Public Accountants	Mr	Andrew Conway	Chief Executive Officer
Motor Trades Association of Australia	Mr	Richard Dudley	Chief Executive Officer
MYOB	Mr	Greg Ellis	Chief Executive Officer
National Retail Association	Ms	Dominique Lamb	Chief Executive Officer
Office of the NSW Small Business Commissioner	Mr	Chris Lamont	NSW Small Business Commissioner
Office of the Queensland Small Business Commissioner	Ms	Maree Adshead	Queensland Small Business Commissioner
Small Business Commissioner South Australia	Ms	Nerissa Kilvert	Small Business Commissioner
Pricewaterhouse Coopers	Mr	Joe Short	Partner
Small Business Association of Australia	Ms	Anne Nalder	Chief Executive Officer and Founder
Victorian Small Business Commission	Ms	Lynda McAlary-Smith	Victorian Small Business Commissioner
WA Small Business Commissioner	Mr	David Eaton	Western Australian Small Business Commissioner
Xero	Mr	Joseph Lyons	Managing Director, Australia and Asia



Australian Government

The Treasury

**Attachment 2: Small Business
Incoming Government Brief 2022**



Australian Government
The Treasury



Assistant Minister for
Competition, Charities and the Treasury

Incoming Government Brief

2022



treasury.gov.au

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s 47C, s 47E(d)

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Chapter 3: Treasury

Chapter 3 Treasury


3.1 Treasury overview

Our purpose and priorities

We provide advice to the Government and implement policies and programs to achieve strong and sustainable economic and fiscal outcomes for Australians

Our work is focused on providing sound economic advice and analysis to foster sustainable economic outcomes. We design and deliver policies and programs that assist in promoting Australia's economic prosperity.

s 47C, s 47E(d)



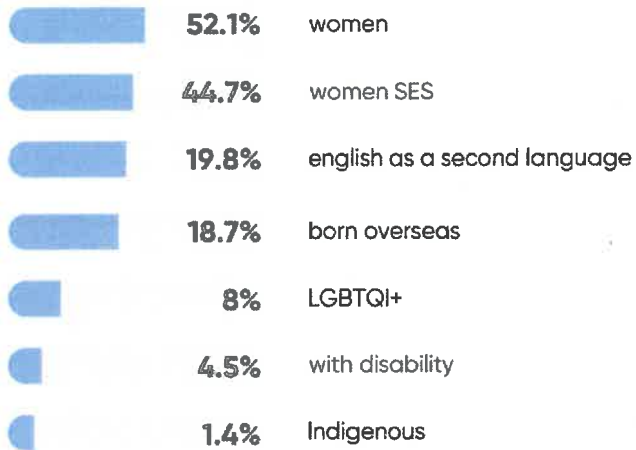
Treasury has 1,444 staff. Treasury staff are primarily based in Canberra with interstate offices in Sydney, Melbourne and Perth. Treasury also maintains posts in a number of international locations (see Figure 3.1).

Figure 3.1: Treasury at a glance

Number of staff



Diversity



Location of staff

National location



International location



Key ● Treasury Posts ● Deployees *Other includes staff not currently allocated to an office location

3.2 Executive Board biographies



Dr Steven Kennedy PSM
Secretary to the Treasury

Dr Steven Kennedy commenced as Secretary to the Treasury in September 2019.

Prior to his appointment, Steven was Secretary of the Department of Infrastructure, Transport, Cities and Regional Development between September 2017 and August 2019.

During his 30 years in the public service, Steven has held other senior positions including Deputy Secretary at the Department of the Prime Minister and Cabinet; Deputy Secretary at the Department of Industry, Innovation and Science; Deputy Secretary at the Department of the Environment; Deputy Secretary at the Department of Climate Change and Energy Efficiency, and the Head of Secretariat of the Garnaut Climate Change Review – Update 2011.

Steven began his public service career in 1992 as a cadet at the Australian Bureau of Statistics. Prior to joining the public service, he trained and worked as a nurse.

Steven has served on a number of boards and is a member of the Reserve Bank Board, Council of Financial Regulators, Trans-Tasman Council on Banking Supervision, Board of Taxation, New Zealand Treasury Board, the Sir Roland Wilson Foundation and the Centre for Market Design Advisory Board.

Steven was awarded a Public Service Medal in 2016 for outstanding public service in the area of climate change policy.

Steven holds a PhD and a Masters in Economics from the Australian National University, and a Bachelor of Economics (First Class Honours) from the University of Sydney.



**Ms Roxanne Kelley PSM
GAICD**

**Deputy Secretary,
Corporate and Foreign
Investment Group**

Ms Roxanne Kelley commenced as Deputy Secretary Corporate and Foreign Investment Group in March 2020.

In this role, Roxanne is responsible for the department's corporate services, Stakeholder Liaison Unit and foreign investment review function.

During her career, Roxanne has held Deputy Secretary positions at Services Australia (previously the Department of Human Services), the Department of Social Services and the Department of Defence. Roxanne has also worked in the Australian Customs and Border Protection Service and Centrelink. Before joining the Australian Public Service, she worked in the Queensland State Public Service for 19 years in the social policy area.

Roxanne is the Commonwealth Director on the Australian Business Growth Fund Board.

Roxanne was awarded the Public Service Medal in January 2017 for her substantial contribution to the reform efforts to improve the efficiency and effectiveness of the Department of Defence.

Roxanne has a Bachelor of Speech Therapy (University of Queensland) and an Executive Masters of Public Administration (Australian National University). She is also a Graduate Member of the Australian Institute of Company Directors.

Corporate and Foreign Investment Group are strategic advisers, effective regulators and trusted partners.

We contribute to influential policy advice and analysis, effectively regulate the foreign investment regime and provide professional services and advice to the Department, Ministers and portfolio agencies to enable delivery of government priorities, development of organisational capability and sound governance and assurance.

We work collaboratively with all of Treasury, Ministers and their offices, portfolio agencies, the Foreign Investment Review Board, government departments and agencies in all jurisdictions and a range of external stakeholders.

Our mindset is one focussed on outcomes, excellence, how we help, stewardship, integrity and assurance.



Ms Jenny Wilkinson PSM
Deputy Secretary,
Fiscal Group

Ms Jenny Wilkinson commenced as Deputy Secretary, Fiscal Group in January 2020.

In this position, Jenny provides advice to the Government on the budget, fiscal strategy, and policy proposals across all portfolios with a view to achieving sustainable and effective economic outcomes. She also manages relations with state and territory treasuries.

During her career, Jenny has held positions across several departments and agencies. This includes running the Parliamentary Budget Office, from July 2017 to January 2020. Prior to that, she held senior positions at Treasury, the Department of Industry, the Department of Climate Change, the Department of the Prime Minister and Cabinet, and the Reserve Bank of Australia. Working in these roles, she has provided advice on a wide range of economic policy issues.

Jenny was awarded a PSM in 2021 for outstanding public service in the development of fiscal policy, particularly for the formulation of the Australian Government's economic response to COVID-19 and implementation of JobKeeper.

Jenny holds a Masters Degree in Public Affairs from Princeton University and a Bachelors Degree in Economics (with Honours) from the Australian National University.

Fiscal Group aims to achieve sustainable and effective fiscal outcomes and to influence policy decisions across Government. We focus both on short term and emerging priorities, as well as deep, systemic and structural policy issues.

Fiscal Group is responsible for producing the Budget and Intergenerational Report and maintaining strong relationships with the states and territories, including making timely and accurate payments to states and territories. We are also responsible for the Centre for Population, which provides analysis on population changes across Australia, and the Office of Infrastructure and Commercial Advice, which supports the Government in making commercially astute decisions on significant infrastructure projects.

In our central agency role, Fiscal Group provides advice on spending arrangements, policy proposals and reform across all areas of Government, that assist the Treasurer in his role in managing the Budget and the economy more broadly. This includes advice on social policy, labour market policy, industry and infrastructure policy, and energy and climate change policy. We take a whole-of-economy perspective in the provision of this advice.



Mr Luke Yeaman
Deputy Secretary,
Macroeconomic Group

Mr Luke Yeaman commenced as Deputy Secretary, Macroeconomic Group in May 2020.

In his previous role as a Deputy Secretary at the Department of Infrastructure, Regional Development and Cities, Luke was responsible for advising on infrastructure policy and priorities and cities policy. He also helped oversee the delivery of major transformational projects such as the Western Sydney Airport and Inland Rail.

He has also held senior positions at the Department of the Prime Minister and Cabinet and the Office of National Intelligence along with previous positions the Treasury, where he began his career as a graduate.

Luke has a Bachelor of Economics (Honours) from Monash University.

Macroeconomic Group (MEG) advises the Government on a wide range of matters relating to the performance of the international and domestic economy. These matters include current economic conditions, the outlook, macroeconomic policy settings (monetary and fiscal), and structural trends, including those related to productivity

The group contributes to broader public understanding and discussion of macroeconomic issues including through its contributions to the Budget papers and the Mid-Year Economic and Fiscal Outlook (MYEFO), as well as publishing economic research and participating in various economic conferences.

MEG also supports the Treasurer's international engagements, including in the G20, APEC, IMF and the World Bank and advises on matters relating to national security and economic resilience, including to support the Treasurer's participation in the National Security Committee of Cabinet.



Ms Meghan Quinn PSM
Deputy Secretary,
Markets Group

Ms Meghan Quinn commenced as Deputy Secretary, Markets Group in June 2020.

In this position, Meghan advises the Government on promoting efficient, well-functioning markets.

Prior to her current role, Meghan was Deputy Secretary, Macroeconomic Group, and Deputy Secretary, Structural Reform Group.

During her career, Meghan has held positions across Treasury, the Department of Prime Minister and Cabinet and the Bank of England. Working in these roles, she has provided advice on a wide range of economic policy areas including financial markets, superannuation, international relations, macroeconomics, climate change mitigation, forecasting and modelling.

Meghan is a member of the Council of Financial Regulators, Trans-Tasman Council of Banking Supervision and the Financial Stability Board.

Meghan was awarded a Public Service Medal in 2009 for outstanding public service in the development of climate change policy.

Meghan holds a Masters of Economics from the London School of Economics and a Bachelor of Economics (First Class Honours) from the University of Western Australia.

Markets Group provides advice to the Government and implements policies and programs to promote efficient, well-functioning markets that serve the Australian community.

Markets Group aims to safeguard the confidence in Australia's market functionality through advising on policies and delivering on programs that increase competition, foster improved financial sector and corporate governance, support retirement incomes, facilitate the growth of small business and promote consumer protections. The group includes the Australian Government Actuary, the Australian Small Business and Family Enterprise Ombudsman (ASBFEO), Data Standards Body and the Takeovers Panel.



Ms Maryanne Mrakovcic
Deputy Secretary,
Revenue Group

Ms Maryanne Mrakovcic commenced as Deputy Secretary, Revenue Group in May 2016.

In this position, Maryanne provides advice and forecasts to the Government on revenue and taxation policy matters.

Prior to her current role, Maryanne was Associate Secretary of the Fiscal and Economic Group at the NSW Treasury. Before NSW Treasury, Maryanne held various senior positions at the Australian Treasury as well as 5 years at the International Monetary Fund.

Maryanne has also represented Australia at the OECD Inclusive Framework since 2016, and became a member of the Steering Group of the Inclusive Framework in January 2020.

The Inclusive Framework has been developing reforms to the international taxation system including most notably taxation of the digital economy. In January 2021, she also became a Vice Chair of the OECD's Committee of Fiscal Affairs Bureau.

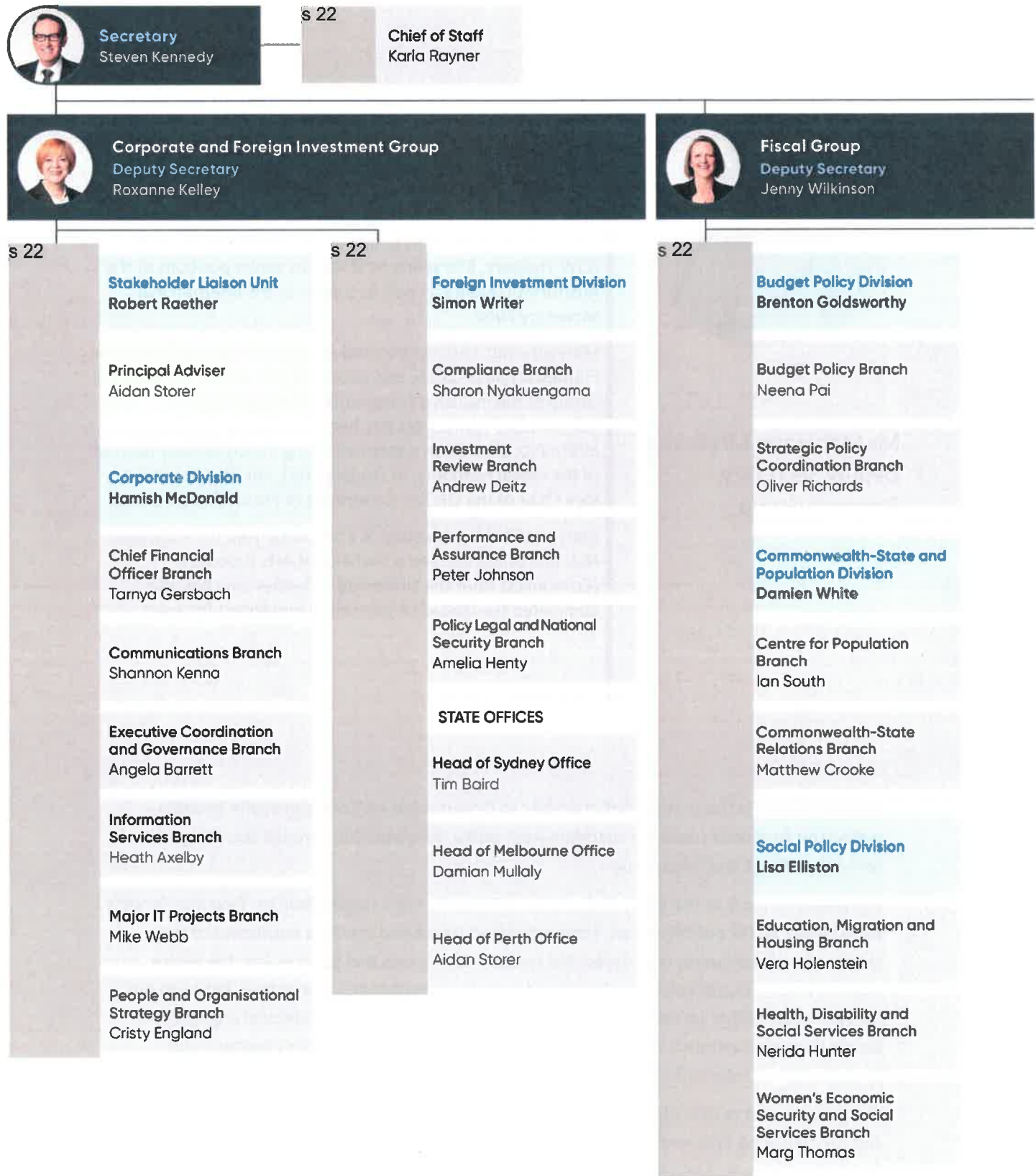
Maryanne holds a Masters of Economics from the Australian National University and a Bachelor of Arts (Honours) (Economics) from the University of Sydney. She has also completed the INSEAD Advanced Management Program.

Revenue Group is the primary policy adviser to Government on Commonwealth taxation policy. Our functions cover the spectrum from policy development, through law design, to revenue costings and forecasting.

The power to tax is at the heart of the Federal Government's responsibilities. Revenue Group's work covers all tax policy matters, from individuals, small and medium businesses to the largest of multinationals; the indirect tax system – the Goods and Services Tax, the excise system which includes tobacco, alcohol and petroleum excise; and interactions between our tax system and other jurisdictions nationally and internationally. International engagement occurs through Australia's network of tax treaties, bilaterally on tax policy matters, and through various international fora, such as the OECD.

The group is also responsible for providing quantitative advice on all aspects of the tax system and for managing Treasury's large and dynamic, legislative program and providing advice on legislative design and implementation across the Department.

Treasury Organisational Structure





Macroeconomic Group
 Deputy Secretary
 Luke Yeaman

s 22

Labour Market, Environment, Industry and Infrastructure Division
 Philippa Brown

Climate and Industry Branch
 Damien Dunn

Infrastructure Branch
 Matthew Maloney

Labour Market Policy Branch
 Crystal Ossolinski (A/g)

Office of Infrastructure and Commercial Advice
 David Webster

Office of Infrastructure and Commercial Advice Branch
 Tim Baird

s 22

International Economics and Security Division
 Vicki Wilkinson

Global and Multilateral Branch
 Christina Garbin

Indo-Pacific and National Security Branch
 Katherine Tuck

Chief Adviser International
 Jim Hagan

Macroeconomic Analysis and Policy Division
 Mark Cully

Fiscal and Monetary Policy Branch
 Riki Polygenis

Structural Analysis Branch
 Rebecca Cassells

Principal Adviser Macroeconomic
 Michael Kouparitsas

Macroeconomic Conditions Division
 Trevor Power

Domestic Conditions Branch
 Ineke Redmond

Macroeconomic Forecasting Branch
 Damian Mullaly

Trade, International and Industry Branch
 Patrick D'Arcy

s 22

OVERSEAS POSTS

Washington
 Ian Beckett

OECD Paris
 Brendan McKenna

London
 John Swieringa

Tokyo
 David Lowe (A/g)

Beijing
 Rachel Thompson

Jakarta
 Cosimo Thawley (A/g)

India
 Percy Bell (A/g)

Indonesia MoF
 Kristy Baker

First Assistant Secretaries

Assistant Secretaries

Chief Advisers (SES B2)

Principal Advisers (SES B1)

Treasury Organisational Structure (cont)



Secretary
Steven Kennedy

s 22

Chief of Staff
Karla Rayner



Markets Group
Deputy Secretary
Meghan Quinn

s 22

Australian Government Actuary
Guy Thorburn

Actuary Branch A
Stuart Mules

Actuary Branch B
Aaron Bruhn

Senior Actuary
Michael Burt

Consumer Data Right Division
Kate O'Rourke

CDR Policy and Engagement Branch
Emily Martin

CDR Regulatory Frameworks Branch
Bart Hoyle (A/g)

Data Economy and CDR Governance Branch
Belinda Robertson

s 22

Financial System Division
James Kelly

Banking, Credit and Insurance Branch
Robb Preston

Capital Markets, Payments and Financial Innovation Branch
Nghi Luu

Financial Regulators and Advice Review Branch
Mohita Zaheed

Chief Adviser
Warren Tease

Market Conduct Division
Robert Jeremenko

Competition and Consumer Branch
David Pearl

Corporations Branch
Tom Dickson

Takeovers Panel
Allan Bulman

Counsel for Takeovers Panel
Tania Mattei

s 22

Retirement Advice and Investment Division
Lynn Kelly

Advice and Investment Branch
Melissa Bray

Member Outcomes and Governance Branch
Luke Spear

Tax and Transfers Branch
Adam Hawkins

Principal Adviser
Ben Dolman

Small and Family Business Division
Peter Cully

Payment Performance Branch
Mary Jeffries

Small and Family Business Branch
Gino Grassia

Craig Latham*

First Assistant Secretaries

Assistant Secretaries

Chief Advisers (SES B2)

Principal Advisers (SES B1)

*Reports to the Australian Small Business and Family Enterprise Ombudsman



Revenue Group
Deputy Secretary
Maryanne Mrakovcic

s 22

Board of Taxation Secretariat
Christina Sahyoun
(Secondee)

Corporate and International Tax Division
Marty Robinson

Corporate Tax Branch
Susan Bultitude (A/g)

International Tax Branch
Kathryn Davy

Tax Treaties Branch
Nicholas Dowie

Principal Adviser
Lani Van-Ooy (Secondee)

Individuals and Indirect Tax Division
Laura Berger-Thomson

Indirect, Industry and State Tax Branch
Geoff Francis

Not-for-profits and Tax Administration Branch
Jacky Rowbotham

Personal and Small Business Tax Branch
Bede Fraser

Tax Framework Branch
Graeme Davis

s 22

Law Division
Anthony Seebach

General Counsel
Kathryn Grimes

AGS Client Counsel
Emilie Sutton

Law Design Branch A
Chris Leggett

Law Design Branch B
Erin Wells

Legislation Policy and Delivery Branch
Andre Moore

Tax Analysis Division
Katrina Di Marco

Business and Superannuation Tax Analysis Branch
Yi Yong Cai

Indirect Tax and Tax System Analysis Branch
Darren Kennedy

Personal Tax and Social Policy Analysis Branch
Gillian Beer

3.5 Stakeholder engagement

Effective stakeholder engagement is core to good policy development and decision making. The stakeholders that Treasury engages with on economic portfolio issues are broad and diverse. They include other government entities at the international, Commonwealth and state and territory levels, consumers, employee representative groups, academics, thought leaders, industry and business representatives, regulators, and community groups of all sizes.

Building and maintaining cooperative stakeholder relationships supports robust and considered advice to Government, and enables:

- a broader and stronger evidence base
- risks to be identified and considered earlier
- enhanced stakeholder confidence in Government decisions
- integrated and comprehensive solutions to complex policy issues
- improved Government understanding of the environment in which stakeholders operate; and
- more efficient and responsive policy outcomes.

Domestic engagement

The COVID-19 experience has reinforced the importance of strong stakeholder engagement across the Australian Public Service. Treasury recognises the significant value in cultivating broader and deeper stakeholder relationships to provide accurate and timely advice in a complex and rapidly changing policy environment.

The Treasury has a centralised Stakeholder Liaison Unit that provides a regular flow of stakeholder intelligence into the policy making process. This has given policy makers greater insight into conditions on-the-ground and the real-world implications of decisions, particularly when navigating the impacts of COVID-19 and broader economic challenges. § 47C, s 47E(d)

The Unit meets regularly with peak business groups and associations, and increasingly with individual businesses to understand their on-the-ground experiences. The Unit also engages with not-for-profit providers such as employment services providers, universities, and a range of arts organisations.

The Stakeholder Liaison Unit has responsibility for the economic forecasting business liaison program which includes dedicated stakeholder engagement to inform Budget forecasts. The forecasting business liaison program is focused on economic conditions and the outlook, with the information collected informing near-term forecasts and to test and identify emerging trends in the economy.

Treasury policy areas routinely consult their relevant stakeholders on specific issues through formal consultation processes – such as on draft legislation or on policy discussion papers.


The Law Division consults with stakeholders, regulators and expert bodies such as the Australian Law Reform Commission on the structure and design of new laws and Treasury's key legislation frameworks. Law Division also routinely consults Treasury portfolio regulators when developing and finalising legislation to ensure it delivers on the policy intent and it is administrable.

Chapter 4: Treasury portfolio

Chapter 4 Treasury portfolio

The Treasury portfolio comprises the Department of the Treasury, 16 portfolio agencies and 30 portfolio bodies. The agencies and bodies perform a diverse range of functions aimed at supporting sustained growth in the economy, the proper functioning of Australia's markets and the collection of Commonwealth revenue. Under the *Public Governance, Performance and Accountability Act 2013* the portfolio agencies have their own Accountable Authorities and direct reporting obligations to the relevant Minister.

s 47C, s 47E(d)



4.1 Treasury portfolio agencies

s 47C, s 47E(d)

Under the *Public Governance, Performance and Accountability Act 2013*, the 16 Treasury portfolio agencies are separate entities and have their own Accountable Authorities.

Portfolio agencies including Accountable Authorities and term expiry

Department of the Treasury		
Secretary, Dr Steven Kennedy		
Australian Bureau of Statistics (ABS)	Australian Competition and Consumer Commission (ACCC)	Australian Office of Financial Management (AOFM)
Australian Statistician, Dr David Gruen AO Expiry: 10 Dec 2024	Chairperson, Ms Gina Cass-Gottlieb Expiry: 20 Mar 2027	Chief Executive Officer, Mr Rob Nicholl Expiry: Ongoing
Australian Prudential Regulation Authority (APRA)	Australian Reinsurance Pool Corporation (ARPC)	Australian Securities and Investments Commission (ASIC)
Chairperson, Mr Wayne Byres Expiry: 30 Jun 2024	Chairperson, Mr Ian Carson AM Expiry: 30 Jun 2023	Chairperson, Mr Joseph Longo Expiry: 31 May 2026
Australian Taxation Office (ATO)	Commonwealth Grants Commission (CGC)	Inspector-General of Taxation (IGoT)
Commissioner of Taxation, Mr Chris Jordan AO Expiry: 29 Feb 2024	Secretary, Mr Jonathan Rollings Expiry: 07 Feb 2026	Inspector-General of Taxation, Ms Karen Payne Expiry: 05 May 2024
National Competition Council (NCC)	National Housing Finance and Investment Corporation (NHFIC)	Office of the Auditing and Assurance Standards Board (AuASB)
President, Ms Julie-Anne Schafer Expiry: 03 Mar 2025	Chairperson, Mr Adrian Harrington Expiry: 18 Jul 2026	Chairperson, Mr William (Bill) Edge Expiry: 30 Jun 2023
Office of the Australian Accounting Standards Board (AASB)	Productivity Commission (PC)	Reserve Bank of Australia (RBA)
Chairperson, Dr Keith Kendall Expiry: 02 May 2025	Chairperson, Mr Michael Brennan Expiry: 10 Sep 2023	Governor, Dr Philip Lowe Expiry: 17 Sep 2023
Royal Australian Mint (RAM)		
Chief Executive Officer, Mr Leigh Gordon AO CSM Expiry: 31 Jan 2024		

	Non-corporate Commonwealth entity		Corporate Commonwealth entity
	Merit Selection required		Appointed by Portfolio Secretary
	Exempt from Merit Selection process		Requires States and Territories consultation

Details on the Treasury portfolio agencies of relevance to your role, including contact details for the agency head, s 47C, s 47E(d)

Agency Details

Agency Head

Australian Bureau of Statistics (ABS)

s 22

Dr David Gruen AO
Australian Statistician

☎ s 22
☎ s 22
✉ David.Gruen@abs.gov.au
✉ s 22

Remit

The Australian Bureau of Statistics (ABS) provides statistics on economic, social, population and environmental matters covering government, business and the community in general.

s 47C, s 47E(d)

Australian Competition and Consumer Commission (ACCC)

s 22

Ms Gina Cass-Gottlieb
Chairperson

☎ +61 2 9230 9195
☎ s 22
✉

Remit

The Australian Competition and Consumer Commission (ACCC) administers the *Competition and Consumer Act 2010* and performs functions under other state and territory Acts.

s 47C, s 47E(d)

Agency Details

Agency Head

National Competition Council (NCC)

s 22
[Redacted]

Ms Julie-Anne Schafer
President

☎ +s 22
✉ julie-anne.schafer@ncc.gov.au

Remit

The National Competition Council provides recommendations to the Treasurer on third party access to nationally significant infrastructure services under the National Access Regime in the *Competition and Consumer Act 2010*.

Productivity Commission (PC)

s 22
[Redacted]

Mr Michael Brennan
Chairperson

☎ +61 3 9653 2291
✉ s 22

Remit

The Productivity Commission is the Government's independent research and advisory body on a wide range of economic, social and environmental issues affecting the welfare of Australians.

s 47C, s 47E(d)

[Large redacted area]

Agency Details

Agency Head

Royal Australian Mint (RAM)

§ 22

Mr Leigh Gordon AO CSM
Chief Executive Officer

✉ § 22

Remit

The Royal Australian Mint manufactures and sells circulating coins to meet the coinage needs of the Australian economy. It also produces numismatic (collector) coins as legal tender. It is self-funded through the sale of coins and does not receive a Budget appropriation.




§ 47C, § 47E(d)

4.2 Treasury portfolio bodies

Further to the portfolio agencies, the Treasury portfolio comprises 30 portfolio bodies.

The functions of these bodies range from advisory boards, standards settings bodies, research institutes and disciplinary committees.

The following table provides details on relevant portfolio bodies, including their remit.

Portfolio body	Chairperson(s) or equivalent	
<p>Australia and New Zealand Electronic Invoicing Board (ANZEIB) ^A^G</p> <p>Governing Agency: The Department of the Treasury</p> <p>Remit The Australia and New Zealand Electronic Invoicing Board is an advisory committee representing the collective interests of the Australian and New Zealand governments in respect of the Australia and New Zealand Government Electronic Invoicing Arrangement.</p>	<p>s 22</p>  <p>Mr Ramez Katf Co-Chair (AUS)</p>	<p>s 22</p>  <p>Mr Stewart McRobie Co-Chair (NZ)</p>
<p>Australian Charities and Not-for-profits Commission (ACNC) ^{MS}</p> <p>Governing Agency: Australian Taxation Office</p> <p>Remit The Australian Charities and Not-for-profits Commission is the national regulator of charities established to support and sustain Australia's charity sector.</p>	<p>s 22</p> 	<p>The Hon Dr Gary Johns Commissioner of the ACNC</p>

- ^ Non-Statutory Board

MS Merit Selection required
- + Appointment taken to Cabinet by other Minister. Treasurer consulted

G Reportable Board for the *Gender Balance on Australian Government Boards Report*
- # Yet to Commence

IB International Board

Portfolio body

Chairperson(s) or equivalent

Australian Charities and Not-for-profits Commission (ACNC) Advisory Board G

s 22

Mr Tony Stuart
Chair

Governing Agency:
Australian Charities and Not-for-profits Commission

Remit

The Australian Charities and Not-for-profits Commission (ACNC) Advisory Board supports and advises the Commissioner of the ACNC.

Australian Competition Tribunal (ACT)

s 22

The Hon Justice John Middleton
President

Governing Agency:
The Department of the Treasury
Funding provided through the Federal Court of Australia

Remit

The Australian Competition Tribunal is a review body with jurisdiction under the *Competition and Consumer Act 2010* to hear a variety of applications, most notably reviews of determinations of the Australian Competition and Consumer Commission.

Data Standards Chair MS

s 22

Andrew Stevens
Data Standards Chair

Governing Agency:
Department of the Treasury

Remit

The Data Standards Chair decides on technical standards that support the implementation of the Consumer Data Right.

- ^** Non-Statutory Board
- +** Appointment taken to Cabinet by other Minister. Treasurer consulted
- #** Yet to Commence
- MS** Merit Selection required
- G** Reportable Board for the *Gender Balance on Australian Government Boards Report*
- IB** International Board

Portfolio body	Chairperson(s) or equivalent
<p>Food and Grocery Code Independent Reviewer (FGCIR)</p> <p>Governing Agency: The Department of the Treasury</p> <p>Remit The Food and Grocery Code Independent Reviewer oversees the dispute resolution process between food and grocery suppliers and major retailers or wholesalers.</p>	<p>s 22</p>  <p>Mr Chris Leptos AM Independent Reviewer</p>
<p>Motor Vehicle Information Scheme Adviser</p> <p>Governing Agency: The Department of the Treasury</p> <p>Remit The Motor Vehicle Service and Repair Information Sharing Scheme starts on 1 July 2022. The Motor Vehicle Scheme Adviser supports the operation of the Scheme to ensure car manufacturers share service and repair information with all Australian repairers and registered training organisations at a fair market price.</p>	 <p>Australian Automotive Service and Repair Authority Limited was appointed as Scheme Adviser</p>
<p>Takeovers Panel (TP)</p> <p>Governing Agency: Department of the Treasury</p> <p>Remit The Takeovers Panel is a peer review body for resolving disputes about a takeover bid.</p>	<p>s 22</p>  <p>Mr Alex Cartel President</p>