



Australian Government

Australian Government response to the
Senate Committee on Economics report:

Treasury Laws Amendment (Cyclone and Flood Damage
Reinsurance Pool) Bill 2022 [Provisions]

May 2024

Response to the recommendations

Additional comments from the Australian Greens - Recommendation 1

The Committee recommends that the scope of damage covered by the Australian Reinsurance Pool Corporation (APRC) immediately be expanded to include all flood damage to residential and small business property.

Australian Government response

The Government **notes** this recommendation. However, given the passage of time since this report was tabled, a substantive Government response is no longer appropriate.

Additional comments from the Australian Greens - Recommendation 2

The Committee recommends that the scope of damage covered by the ARPC immediately be expanded to include all damage to motor vehicles associated with damage to residential and small business property resulting from cyclones and floods.

Australian Government response

The Government **notes** this recommendation. However, given the passage of time since this report was tabled, a substantive Government response is no longer appropriate.

Additional comments from the Australian Greens - Recommendation 3

The Committee recommends that the scope of damage covered by the ARPC eventually be expanded to include all damage to residential and small business property resulting from climatic events.

Australian Government response

The Government **notes** this recommendation. However, given the passage of time since this report was tabled, a substantive Government response is no longer appropriate.

Additional comments from the Australian Greens - Recommendation 4

The Committee recommends that the statutory review of the APRC specifically examine the expansion of the scope of damage covered by the APRC to include all damage to residential and small business property resulting from climatic events.

Australian Government response

The Government **notes** this recommendation. However, given the passage of time since this report was tabled, a substantive Government response is no longer appropriate.

Additional comments from the Australian Greens - Recommendation 5

The Committee recommends that money required to establish and maintain the reinsurance pool be backed by taxation on entities extracting and combusting fossil fuels.

Australian Government response

The Government **notes** this recommendation. However, given the passage of time since this report was tabled, a substantive Government response is no longer appropriate.
