



Australian Government

Australian Government response to the
Senate Economics Legislation Committee report:
Treasury Laws Amendment (Consumer Data Right) Bill
2022 [Provisions]

December 2024



Introduction

The Australian Government thanks the Senate Economic Legislation Committee for its consideration of the Treasury Laws Amendment (Consumer Data Right) Bill 2022.

On 9 August 2024, the Government announced it will reset the Consumer Data Right (CDR) to deliver better consumer outcomes.¹

The Government provides the following response to the Committee's recommendations.

¹ Australian Government, *Albanese Government to reset Consumer Data Right* [media release], Australian Government, 9 August 2024, accessed 19 August 2024.

Response to the recommendations

Coalition Senators Additional Comments

Recommendation 1

The government should consult closely and continuously with a wide range of industry stakeholders to ensure the roll-out and implementation of the CDR occurs carefully and orderly, ensuring the best possible benefit to consumers and businesses.

Australian Government response

The Government **supports** this recommendation.

The Government consults with a wide range of industry stakeholders in relation to the CDR on a regular basis. This includes Treasury's regular CDR Engagement Forums with data holders, data recipients, prospective CDR participants and other stakeholders. Treasury also engages with stakeholders in other settings, such as bilateral meetings and public consultation processes in relation to CDR regulatory reforms.

The Government will continue to consult with stakeholders as needed to support the reset of the CDR to ensure Australians can unlock the value of their data.

Recommendation 2

The government undertakes regular legislative reviews of the CDR legislation, guided by measurable market outputs from the scheme along with consumer uptake.

Australian Government response

The Government **supports** this recommendation.

The Government regularly reviews the CDR legislative framework, including the regulations and the rules, informed by feedback from stakeholders. Since 2022, the Government has conducted more than 10 consultation processes in relation to the CDR framework. Through these consultation processes, stakeholders have provided valuable feedback about the market outputs from the CDR and consumer uptake.

Treasury also works closely with other CDR agencies including the Data Standards Body, the Australian Competition and Consumer Commission and the Office of the Australian Information Commissioner to continuously monitor the CDR ecosystem including key measures and indicators.

The Government will continue to review the CDR framework throughout the reset of the CDR.
