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FOI Red Book
Document 2

Incoming Government Brief 2025 **Treasurer**

**Implementation and
Treasury portfolio volume**

treasury.gov.au

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Chapter 3: Treasury

Implementation and Treasury portfolio volume

Chapter 3: Treasury

3.1 Treasury overview

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

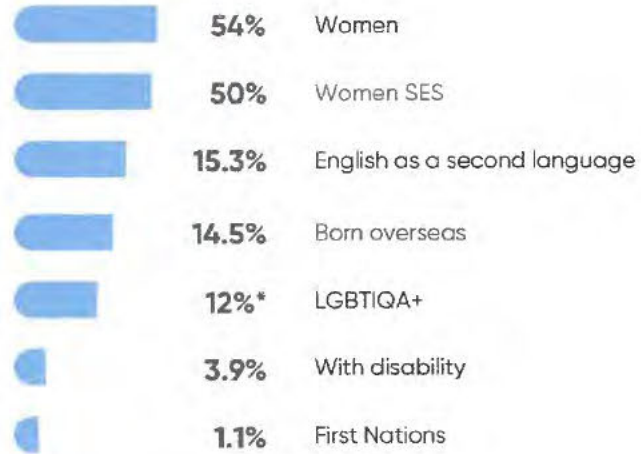
Our purpose and priorities

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

s 47C, s47E(d)

As at 28 February 2025, Treasury had a headcount of 1,730 staff (compared to average staffing level (ASL) of 1,601). Most Treasury staff are based in Canberra with interstate offices in Sydney, Melbourne and Perth. Treasury also maintains posts in several international locations (see Figure 3.1).

Figure 3.1: Treasury at a glance

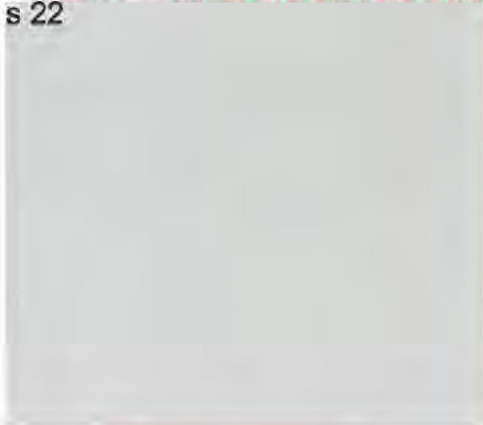
Number of staff**Diversity****Location of staff****National locations****International locations**

Key ● Treasury posts ● Deployees ● Position vacant at time data supplied, but has subsequently been filled

*As per 2024 APS Census Note: Data current as at 28 February 2025

3.2 Executive Board biographies

s 22



Dr Steven Kennedy PSM
Secretary

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 master degree in Economics from the Australian National University, and a Bachelor of Economics (First Class Honours) from the University of Sydney.

Damien White
Deputy Secretary,
Fiscal Group

Damien White commenced as Deputy Secretary, Fiscal Group in November 2024.

In this role, Damien advises the Australian Government on its fiscal strategy, the Budget and policy proposals across all portfolios, and aims to achieve sustainable and effective economic and fiscal outcomes. Damien also manages relations with state and territory treasuries.

Damien first joined Treasury as a graduate. He has worked across a range of policy areas, most recently as First Assistant Secretary, Tax Analysis Division.

Before this role, Damien was the First Assistant Secretary, Commonwealth-State and Population Division. He was also previously Treasury's Chief Adviser for National Security; General Manager, Infrastructure, Industry, Environment and Defence Division; and Principal Adviser, Social Policy Division.

Damien has also worked in roles outside Treasury, including as Senior Adviser in the Treasurer's Office; Assistant Secretary, NBN Reform Taskforce at the former Department of Communications; and Deputy Director-General at the Office of National Intelligence.

Damien holds an honours degree in Economics from the University of Adelaide.

Fiscal Group aims to achieve sustainable and effective fiscal outcomes, and to influence policy decisions across government. We focus on short-term and emerging priorities, as well as systemic and structural policy issues, such as the National Disability Insurance Scheme and aged care funding.

Fiscal Group delivers core government functions, such as producing the Budget and Intergenerational Report. We maintain strong relationships with the states and territories, including making timely and accurate payments to them in accordance with federal financial arrangements.

We provide advice on spending arrangements, policy proposals and reform across all areas of government, to assist the Treasurer in managing the Budget and the economy more broadly. This includes advice on the cost-of-living, social policy, labour market policy, industry and infrastructure policy, and skills and education. We take a whole of economy perspective in the provision of this advice.

S 22

Katrina (Kat) Di Marco
 Acting Deputy Secretary,
 International and Foreign
 Investment Group

Katrina Di Marco commenced as Acting Deputy Secretary, International and Foreign Investment Group and G20 Finance Deputy in January 2025. In this role she leads the department's international, national security and foreign investment review functions.

Before this role, Katrina was the First Assistant Secretary of the International Economics and Security Division with responsibility for Treasury's advice on national and economic security, international engagement and Treasury's overseas post network. She was also previously the First Assistant Secretary of Tax Analysis Division in Treasury.

Katrina joined the then Department of Industry, Tourism and Resources as a graduate in 2005. From 2008 she worked in Treasury in both the Budget Policy Division and the Macroeconomic Conditions Division. In 2014 she undertook a secondment to BHP Billiton as a senior economist based in Singapore. From 2015 to 2018 she was the Director of Policy and Senior Adviser (Economic) in the Office of the Prime Minister. From 2018 to 2019 she worked in the Department of the Prime Minister and Cabinet.

Katrina holds a Bachelor of Commerce (Economics) and a Bachelor of Laws from the University of Wollongong.

International and Foreign Investment Group promotes Australia's economic security and prosperity through our economic, international, and regulatory expertise and our domestic and international relationships.

We provide advice and analysis on Treasury's international engagement strategy and foreign investment policy. This includes advice on national security, economic security, international financial institutions and foreign investment proposals and compliance.

We support the Treasurer's international engagements including the G20, APEC, IMF and the World Bank, and participation in the National Security Committee of Cabinet. We also support the operations of the Foreign Investment Review Board.

s 22

Dr Angelia (Ange) Grant
Deputy Secretary,
Macroeconomic Group

Dr Angelia Grant commenced as Deputy Secretary, Macroeconomic Group in April 2025.

Prior to this role, Angelia was Australia's G20 Sherpa, working alongside her G20 counterparts to forge a pathway for heads of Government to successfully reach agreement at the G20 Leaders' Summit and address major global challenges such as international financial stability, climate change and sustainable development. In addition to this role, she was the First Assistant Secretary of the Multilateral Economic Engagement Division in the Department of the Prime Minister and Cabinet and was responsible for leading a team providing advice on the G20, G7, APEC and multilateral trade.

Angelia previously led the Macroeconomic Analysis and Policy Division and the Macroeconomic Conditions Division in Treasury. She was also an Alternate Executive Director on the Board of the International Monetary Fund, representing the Asia Pacific Constituency, during the COVID-19 pandemic.

Angelia previously worked as the Principal Economic Adviser in the Treasurer's Office, twice as Economics Adviser in the Office of the Prime Minister, and as Chief of Staff to the Parliamentary Secretary to the Treasurer.

Angelia holds a PhD in Economics from the Australian National University.

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

We contribute to broader public understanding and discussion of macroeconomic issues through contributions to the Budget papers and the Mid-Year Economic and Fiscal Outlook (MYEFO). We publish a variety of economic research and participate in economic conferences.

We are responsible for establishing the National Interest Framework and developing a new front door for investment in Australia. We are also responsible for the Centre for Population and the Australian Centre for Evaluation.

s 22

James Kelly
Deputy Secretary,
Markets Group

James Kelly commenced as Deputy Secretary, Markets Group in March 2025.

In this role, James advises the Australian Government on issues relating to Australia's financial system, competition policy (including consumer protections), corporations law and digital policy related matters.

He has worked in a range of policy areas in the Treasury and in the Department of the Prime Minister and Cabinet.

Before this role, James was First Assistant Secretary, Digital, Competition and Payments Division. His responsibilities included matters related to the payments system, digital assets, the Consumer Data Right, digital regulatory policy, competition policy and oversight of the Australian Competition and Consumer Commission.

James's previous positions in Treasury include heading the Financial System Division and Macroeconomic Policy Division. He was Treasury's representative in Europe, based at the Australian High Commission in London.

He also co-led Treasury's engagement with the Financial Services Royal Commission and implementation of the government response.

James was the Head of Secretariat for the initial phase of the National Disability Insurance Review from 2022–23.

James holds degrees in Economics and Law from the Australian National University and the University of New South Wales.

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 functioning through advising on policies and delivering programs that promote a secure financial system and sound corporate practices, remove impediments to competition in product and services markets, and appropriately protect consumers.

The group includes the Australian Government Actuary, the Data Standards Body and the Takeovers Panel.

s 22

Diane Brown
Deputy Secretary,
Revenue Group

Diane Brown commenced as Deputy Secretary, Revenue Group in July 2022.

In this role, Diane provides advice and forecasts to the government on revenue and taxation policy matters as well as on retirement income policies and legislation.

Prior to this role, Diane was at the Department of Infrastructure, Transport, Regional Development and Communication as the Deputy Secretary for Transport from May 2021 to July 2022 and the First Assistant Secretary of the Communications Infrastructure Division from August 2020 to May 2021.

Diane had previously spent 7 years in Treasury's Markets Group with various responsibilities predominantly relating to financial markets and corporate regulation. Prior to joining the public service, Diane held senior roles at Macquarie Bank, Caltex Australia Limited and the Australian Securities and Investment Commission. She commenced her career as an economist at the Reserve Bank of Australia and has practiced law at a national law firm in Sydney.

Diane holds a Bachelor of Economics (Honours) and Law (Honours) from the University of Sydney and a Master of Economics (Honours) from the University of New South Wales.

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

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 and the excise system); and interactions between our tax system and other jurisdictions nationally and internationally. We also provide advice on initiatives to improve retirement outcomes for Australians spanning tax policy, government expenditure on pensions, and the regulation and governance of superannuation funds in improving members outcomes.

s 22

Victoria Anderson
Deputy Secretary,
Small Business, Housing,
Corporate and Law Group

Victoria Anderson is Deputy Secretary, Small Business, Housing, Corporate and Law Group, overseeing small business and housing policy issues, along with the provision of professional legal and corporate services to the department. She is currently the Chief Risk Officer for Treasury.

Victoria's previous roles include leading Treasury's Employment Taskforce to deliver the 2022 Jobs and Skills Summit and the 2023 Working Future White Paper, and First Assistant Secretary, National Schools Reform, at the former Department of Education, Skills and Employment. She was also First Assistant Secretary of the Intergenerational Report and Population Division at Treasury, which incorporated her role as inaugural Executive Director of the Centre for Population.

Victoria has held a number of senior executive roles in the Treasury and the Department of Agriculture, covering foreign investment, business conduct of multinationals, risk and governance, drought policy, agricultural trade policy and industry assistance and adjustment.

Victoria commenced in the Australian Public Service as a graduate in the Department of Agriculture, Fisheries and Forestry in 2000.

Victoria has a Bachelor of Arts/Laws (Hons) from the University of Queensland and a Graduate Diploma in Legal Practice from the Australian National University.

The Small Business, Housing, Corporate and Law Group provides 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 provide policy advice on housing affordability and supply issues and support the delivery of the Government's housing agenda which aims to improve housing outcomes for all Australians.

We also provide policy advice and deliver programs and regulatory functions to support the growth and resilience of small business.

We manage Treasury's large and dynamic legislative program and provide advice on legislative design and implementation across the department.

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

The group includes the Australian Small Business and Family Enterprise Ombudsman (ASBFEO) and the Office of the Housing Supply and Affordability Council.

3.3 Treasury organisational chart



		s 22	Macroeconomic Group Deputy Secretary Angelia Grant		
s 22	OVERSEAS POSTS	s 22		s 22	
	Beijing David Osborne		Climate and Energy Division Alex Heath		Macroeconomic Conditions and Population Division Adam Cagllarini
	Indonesia MoF s 22 (A/g)		Climate and Energy Policy Branch Matthew Maione		Centre for Population Branch Nick Latimer
	Jakarta Cosimo Thawley		Climate and Industry Modelling Branch Rebecca Cassells		Domestic Demand, International and Trade Branch s 22 (A/g) Patrick D'Arcy
	London John Swieringa		Sustainable Finance Branch Penny Sirault		Macroeconomy Branch Ineke Redmond
	New Delhi Katherine Tuck		Macroeconomic Analysis and Policy Division Shane Johnson		National Interest Framework Division Mohita Zaheed
	OECD Paris Peter Johnson		Australian Centre for Evaluation Eleanor Williams		FMA and Front Door Policy Branch s 22 (A/g) Kai Everist
	Port Moresby Dougal Robinson		Data and Structural Analysis Branch Nathan Deutscher		Front Door Implementation Branch Jee Karunaratna
	Tokyo Andrew Deitz		Fiscal and Monetary Policy Branch s 22 (A/g)		National Interest Assessments Branch Rachael McCririck
	Washington Vera Holenstein				



s 22	Revenue Group Deputy Secretary Diane Brown	
s 22	Corporate and International Tax Division Marty Robinson	s 22
	Corporate Tax Branch Susan Bultitude	Retirement Income and Superannuation Division Neena Pal
	International Tax Branch s 22 (A/g)	Member Outcomes and Governance Branch s 22 (A/g)
	Personal and Indirect Tax and Charities Division Laura Berger-Thomson	Tax and Transfers Branch s 22 (A/g) Brendan McKenna
	Personal and Small Business Tax Branch Bede Fraser	Tax Analysis Division Louise Rawlings
	State, Indirect, Industry Taxes and Not-for-Profits Branch Emma Boudinette	Business and Superannuation Tax Analysis Branch Oliver Richards
	Tax System Branch Richard Maner	Indirect Tax and Tax System Analysis Branch Darren Kennedy
		Personal Tax and Social Policy Analysis Branch Emma Gabrielsen
		Board of Taxation Secretariat Paul Korganow



3.4 Treasury departmental budget

s 47C, s 47E(d)



Recent funding growth to 2024–25

Treasury's resourcing has rapidly increased over the five years to 2024–25 (Table 3.2 refers). This contrasts with the decade before 2019–20 where Treasury's staffing levels had remained relatively stable at around 850 ASL.

In 2019–20 (not shown in the table below), staffing increased by 82 ASL, largely reflecting the development and implementation of the Government Response to the Financial Services Royal Commission.

During 2020–21 and 2021–22 there was a sustained period of growth, with an additional 415 ASL added (171 ASL in 2020–21 and 244 in 2021–22). This reflects growth in multiple functions:

- delivery of the economic response to the COVID-19 pandemic
- delivery of major reforms to the Foreign Investment Framework
- transfer of responsibility for small business policy and programs from the Department of Industry, Science, Energy and Resources, and responsibility for the Consumer Data Right from the ACCC, and the responsibilities of the now abolished Infrastructure and Project Financing Agency.

Between 2022–23 and 2024–25 another 260 ASL were added, including through:

- implementation of election commitments to increase Treasury's capability in economic modelling of climate change impacts and to establish the Australian Centre for Evaluation
- a large expansion in housing policy and programs capacity, supporting the National Housing Accord, the Housing Australia Future Fund and Help to Buy, as well as the creation of the National Housing Supply and Affordability Council
- increased resourcing to support Treasury's legislative responsibilities
- resourcing for new Future Made in Australia related functions, including a new ongoing function within Treasury and a taskforce to stand-up a new Front Door agency within the Portfolio.

There has also been an ongoing expectation for a higher level of markets policy activity following the Financial Services Royal Commission, resulting in multiple smaller terminating measures.

More detailed advice on terminating measures can be provided.

Table 3.2: Treasury's operating funding over the five years to 2024–25

	2020–21 Actual	2021–22 Actual	2022–23 Actual	2023–24 Actual	2024–25 Estimated actual
Operating appropriations (\$m)	259.1	325.7	343.8	347.2	398.9
Year-on-year change	+52.8	+66.6	+18.1	+3.4	+51.7
Average staffing levels	1,097	1,341	1,469	1,491	1,601
Year-on-year change	+171	+244	+128	+22	+110

s 47C, s 47E(d)

3.6 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. § 47C, s47E(d)

3.7 International responsibilities

You will continue to represent Australia as a Governor of key international institutions, and represent Australia in the G20, at the Asia-Pacific Economic Cooperation (APEC) Forum, and the Coalition of Finance Ministers for Climate Action (Table 3.3). s 47C, s47E(d)
s 47C, s 47E(d)

Table 3.3: International roles

International institution	Australia's Representative on the Board of Governors	Alternate Governor
International Monetary Fund (IMF)	Treasurer	s 47C, s 47E(d)
World Bank	Treasurer	
Asian Development Bank	Treasurer	
Asian Infrastructure Investment Bank	Treasurer	
European Bank for Reconstruction and Development	Treasurer	
Multilateral fora	Lead Minister	Finance Deputy (senior official supporting the lead Minister)
G20 Finance Track	Treasurer	s 47C, s 47E(d)
APEC Finance Ministers' Process	Treasurer	
Coalition of Finance Ministers for Climate Action	Treasurer	

s 47C, s47E(d)

To support your role as Governor of these institutions, the Government appoints Australian representatives to Executive Director and Director positions. Their role is to represent the constituency within these institutions as well as speak for Australia's interests (see Chapter 4.3 for details of current Executive Directors).

3.8 Stakeholder engagement

Treasury will continue to engage with a broad and diverse range of stakeholders on economic policy issues. They include other government entities at the international, Commonwealth and state and territory levels, consumer and employee representative groups, academics, thought leaders, industry and business representatives, regulators, and community groups of all sizes.

Domestic engagement

Treasury policy areas routinely consult relevant stakeholders on specific issues through formal consultation processes – such as on draft legislation or on policy discussion papers – and through informal processes to maintain relationships with key stakeholders.

Law Division also consults Treasury portfolio regulators when developing and finalising legislation to ensure it delivers on the policy intent and it is administrable.

The Stakeholder Liaison Unit provides a regular flow of stakeholder intelligence to support and inform policy development and economic forecasting.

International engagement

s 47C, s47E(d)




Figure 3.3: Treasury's international posts



Chapter 4: Treasury portfolio

Implementation and Treasury portfolio volume

Chapter 4: Treasury portfolio

The Treasury portfolio comprises the Department of the Treasury, 16 portfolio agencies and 32 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, s47E(d)

This Chapter contains:

- an overview of Treasury portfolio agencies
- an outline of the remit, agency head contacts s 47C, s47E(d)
- an outline of the remit s 47C, s47E(d) for the portfolio bodies
- s 47C, s47E(d)

4.1 Treasury portfolio agencies

s 47C, s47E(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 and remit,

s 47C, s47E(d)

Portfolio agencies including Accountable Authorities and term expiry dates

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 2029	Chairperson, Ms Gina Cass-Gottlieb Expiry: 20 Mar 2027	Chief Executive Officer, Ms Anna Hughes Expiry: Ongoing
Australian Prudential Regulation Authority (APRA)	Australian Reinsurance Pool Corporation (ARPC)	Australian Securities and Investments Commission (ASIC)
Chairperson, Mr John Lonsdale Expiry: 30 Oct 2027	Chairperson, Ms Julie-Anne Schafer Expiry: 6 Jul 2026	Chairperson, Mr Joseph Longo Expiry: 31 May 2026
Australian Taxation Office (ATO)	Commonwealth Grants Commission (CGC)	Housing Australia (HA)
Commissioner of Taxation, Mr Rob Heferen Expiry: 28 Feb 2031	Chairperson, Mr Michael Callaghan AM PSM* 24 Jun 2030	Chairperson, Ms Carol Austin Expiry: 4 Jun 2028
Inspector-General of Taxation and Taxation Ombudsman (IGoT)	National Competition Council (NCC)	Office of the Auditing and Assurance Standards Board (AuASB)
Inspector General and Ombudsman, Ms Ruth Owen CBE Expiry: 14 Jul 2029	Acting President, Ms Katrina Groshinski Expiry: 17 Aug 2025	Chairperson, Mr Doug Niven Expiry: 22 Sep 2028
Office of the Australian Accounting Standards Board (AASB)	Productivity Commission (PC)	Reserve Bank of Australia (RBA)
Chairperson, Vacant	Chairperson, Ms Danielle Wood Expiry: 12 Nov 2028	Governor, Ms Michele Bullock Expiry: 17 Sep 2030
Royal Australian Mint (RAM)		
Acting Chief Executive Officer, Ms Emily Martin Expiry: 6 Jun 2025		

Key

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

*Mr Callaghan is not the CGC's accountable authority but is the key ministerial contact

4.2 Portfolio agencies remit

The table below provides information on the 16 agencies within the Treasury portfolio, including contact details for the agency head, their remit, operating context and agency priorities.

Agency Details	Agency Head
Australian Bureau of Statistics (ABS)	<div> <div>s 22</div> <div>Dr David Gruen AO Australian Statistician Expiry: 10 December 2029 s 22</div> </div>
Remit	<div> <div>The Australian Bureau of Statistics (ABS) is Australia's national statistical agency. It provides trusted official statistics on a wide range of economic, social, population and environmental matters of importance to Australia.</div> <div>s 47C, s47E(d)</div> </div>

Agency Details

Agency Head

Australian Competition and Consumer Commission (ACCC)

s 22

Ms Gina Cass-Gottlieb
Chairperson

Expiry: 20 March 2027

s 22

Ms Sarah Proudfoot
Interim Chief Executive Officer

s 22

Remit

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

s 47C, s47E(d)

Agency Details

Agency Head

Australian Office of Financial Management (AOFM)

s 22

Ms Anna Hughes
Chief Executive Officer

Expiry: Ongoing

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, s47E(d)

Agency Details

Agency Head

Australian Prudential
Regulation Authority (APRA)

s 22

Mr John Lonsdale
Chairperson
Expiry: 30 October 2027
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, s47E(d)

Agency Details

Agency Head

Australian Reinsurance Pool
Corporation (ARPC)

s 22

Ms Julie Anne Schafer
Chairperson
Expiry: 6 July 2026
s 22

Dr Christopher Wallace
Chief Executive Officer
s 22

Remit

The Australian Reinsurance Pool Corporation (ARPC) administers the terrorism reinsurance pool and the cyclone reinsurance pool.
s 47C, s47E(d)

Agency Details

Australian Securities and Investments Commission (ASIC)

Agency Head

s 22

Mr Joseph Longo
Chairperson
Expiry: 31 May 2026

s 22

Mr Scott Gregson
Chief Executive Officer

s 22

Remit

The Australian Securities and Investments Commission (ASIC) is Australia's integrated corporate, markets, financial services and consumer credit regulator. ASIC is established by the *Australian Securities and Investments Commission Act 2001* (ASIC Act) and administers and enforces a range of legislation, including the ASIC Act and the *Corporations Act 2001* (Corporations Act).

s 47C, s47E(d)

Agency Details

Agency Head

Australian Taxation Office
(ATO)

s 22

Mr Rob Heferen
Commissioner of Taxation
Expiry: 28 February 2031

s 22

Remit

The Australian Taxation Office (ATO) is the Australian Government's principal revenue collection agency. In addition to collecting revenue to support the delivery of government services, the ATO administers legislation governing Australia's tax, superannuation and business registry systems, the Australian Business Registry Services. The Commissioner of Taxation is also the Registrar responsible for the Australian Business Register and the Register of Foreign Ownership of Australian Assets.

s 47C, s47E(d)

Agency Details

Agency Head

Commonwealth Grants
Commission (CGC)

s 22

CGC is a statutory body
operating under the
Commonwealth Grants
Commission Act 1973

Mr Michael Callaghan AM PSM
Chairperson

Expiry: 24 June 2030

s 22

Mr Jonathan Rollings
Secretary (and accountable authority)

Expiry: 7 February 2026. s 22

s 22

Remit

The CGC provides independent advice to the Government on the distribution of GST revenue to state and territory (state) governments. It assesses how much each state would need to spend to deliver the average level of service and how much each state can raise from taxes and Commonwealth payments. It makes recommendations to the Government on how the revenue from the GST pool should be distributed.
s 47C, s47E(d)

Agency Details

Agency Head

Housing Australia (HA)

s 22

Ms Carol Austin

Chairperson

Expiry: 4 June 2028

s 22

Mr Scott Langford

Chief Executive Officer

s 22

Remit

Housing Australia is the Australian Government's independent National Housing Agency and a Corporate Government Entity, which currently implements the Housing Australia Future Fund (HAFF), the Affordable Housing Bond Aggregator (AHBA) and the National Housing Infrastructure Facility (NHIF). These financing programs provide a combination of capital grants, operating grants and concessional loans to eligible project partners, like the Community Housing Providers, to increase the supply of social and affordable dwellings.

Housing Australia also partners with lenders to administer the Home Guarantee Scheme to support eligible home buyers purchase property with a lower deposit and without the added cost of lenders mortgage insurance.

s 47C, s47E(d)

Agency Details

Agency Head

Inspector General of Taxation and Taxation Ombudsman (IGTO)

s 22

Ms Ruth Owen CBE
Inspector General of Taxation and Taxation Ombudsman
Expiry: 14 July 2029

s 22

Remit

The Inspector General of Taxation and Taxation Ombudsman (IGTO) seeks to improve the administration of the tax and superannuation systems via systemic reviews, investigation of complaints against the Australian Taxation Office and Tax Practitioners Board, and provision of public reporting and independent advice to Government.

s 47C, s47E(d)

Agency Details

Agency Head

National Competition Council (NCC)

s 22

Ms Katrina Groshinski
Acting President
Expiry: 17 August 2025

s 22

Remit

The NCC provides recommendations to relevant Treasury ministers in relation to the applications for declaration of services for third party access to nationally significant infrastructure services under the National Access Regime and has a similar role under Western Australian implementation of the National Gas Law. The NCC also provides recommendations to Treasury ministers regarding the certification of state or territory access regimes.

Under the National Competition Policy Intergovernmental Agreement (IGA) and Federation Funding Agreement (FFA) Schedule, which were agreed by all treasurers in November 2024, the NCC is also required to:

- provide advice on, and assess progress of, jurisdictions' reform implementation under the FFA Schedule
- provide expertise, information and advice on the application of the National Competition Principles, which are contained in the IGA; and
- educate the public on the value of competition and competition policy reform.

Agency Details

Agency Head

Office of the Auditing and Assurance Standards Board (AuASB)

s 22

Mr Doug Niven
AuASB Chairperson
Expiry: 22 September 2028
s 22

Office of the Australian Accounting Standards Board (AASB)

AASB Chairperson
VACANT

Mr Justin Williams
Managing Director
s 22

Remit

The Auditing and Assurance Standards Board and Australian Accounting Standards Board develop and issue various standards, including accounting, auditing and sustainability standards that must be used in the preparation and audit of financial reports and sustainability reports. They also contribute to the development of uniform global standards.

s 47C, s47E(d)

Agency Details

Agency Head

Productivity Commission (PC)

s 22

Ms Danielle Wood
Chair

Expiry: 12 September 2028

s 22

Remit

The Productivity Commission (PC) is the Government’s independent research and advisory body. It undertakes research to inform policy making and support public understanding about Australia’s productivity and living standards. It also provides performance reporting on government services and Closing the Gap, and investigates competitive neutrality complaints.

s 47C, s47E(d)

Agency Details

Agency Head

Reserve Bank of Australia
(RBA)

s 22

Ms Michele Bullock
Governor
Expiry: 17 September 2030

s 22

Remit

The Reserve Bank of Australia (RBA) is Australia's central bank. It conducts monetary policy, contributes to the stability of the financial system, determines policies related to the payments 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, s47E(d)

Agency Details

Agency Head

Royal Australian Mint
(RAM)

s 22

Ms Emily Martin
Acting Chief Executive Officer
Expiry: 6 June 2025

s 22

Remit

The Royal Australian Mint (RAM) manufactures and sells circulating coins to meet the coinage needs of the Australian economy. The RAM also produces circulating coins for other countries, and manufactures collector coins, investor products, medals, medallions, and tokens for domestic and international clients. The RAM is the custodian of the National Coin Collection and is a tourist attraction in Canberra. It is self funded through the sale of coins and does not receive a Budget appropriation.

s 47C, s47E(d)

4.3 Treasury portfolio bodies and appointees

Further to the portfolio agencies, the Treasury portfolio comprises 32 other bodies for which the portfolio has responsibilities of some nature.

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

s 47C, s47E(d)

The following table provides details on the 32 portfolio bodies and their remit.

Key




^	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
Asian Development Bank (ADB) IB International Board	s 22 Ms Rachel Thompson Executive Director Expiry: 30 Jun 2026
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.
Portfolio body	Chairperson(s) or equivalent
Asian Infrastructure Investment Bank (AIIB) IB International Board	s 22 Mr James Hunter Alternate Director Expiry: 30 Jun 2026
Remit	The Asian Infrastructure Investment Bank is a multilateral development bank that aims to foster sustainable economic development, create wealth and improve infrastructure connectivity in Asia, by investing in infrastructure and other productive sectors.


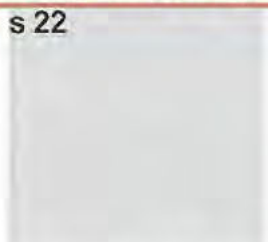

Portfolio body	Chairperson(s) or equivalent
<p>Australia New Zealand Electronic Invoicing Board (ANZEIB) ^ G</p> <p>Governing Agency: Department of the Treasury Funding provided through the Australian Taxation Office</p>	<p>s 22</p> <p>Mr Mark Sawade Co-Chair (Australia) Ongoing</p> <p>Mr Michael Alp Co-Chair (New Zealand) Ongoing</p>
Remit	<p>The Australia 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. The Board is an advisory committee to Responsible Ministers. The arrangement was revised in 2024 to reflect the current state of market readiness and adoption.</p>

Portfolio body	Chairperson(s) or equivalent
<p>Australian Charities and Not for profits Commission (ACNC) MS</p> <p>Governing Agency: Australian Taxation Office</p>	<p>s 22</p> <p>Ms Sue Woodward AM Commissioner of the ACNC Expiry: 11 Dec 2027</p>
Remit	<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>

Portfolio body	Chairperson(s) or equivalent
<p>Australian Charities and Not for profits Commission (ACNC) Advisory Board G</p> <p>Governing Agency: Australian Taxation Office Funding provided through the Australian Charities and Not for profits Commission</p>	<p>s 22</p> <p>Ms Sarah Davies AM Chair Expiry: 1 Aug 2026</p>
Remit	<p>The Australian Charities and Not for profits Commission Advisory Board supports and advises the Commissioner of the ACNC.</p>

Portfolio body	Chairperson(s) or equivalent	
Australian Competition Tribunal Governing Agency: Department of the Treasury Funding provided through the Federal Court of Australia	s 22 	The Hon Michael O'Bryan President Expiry: 25 Mar 2028
Remit The Australian Competition Tribunal is a review body with jurisdiction under the <i>Competition and Consumer Act 2010</i> to hear a variety of applications, most notably reviews of merger determinations of the Australian Competition and Consumer Commission		
Portfolio body	Chairperson(s) or equivalent	
Australian Housing & Urban Research Institute (AHURI) ^A ^G AHURI is a not for profit company formed under the <i>Corporations Act 2001</i>	s 22 	Ms Jennifer Cunich Chair Expiry: 18 Jul 2025
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.		
Portfolio body	Chairperson(s) or equivalent	
Australian Small Business and Family Enterprise Ombudsman (ASBFEO) ^{MS} ⁺ Governing Agency: Department of the Treasury	s 22 	The Hon Bruce Billson Australian Small Business and Family Enterprise Ombudsman Expiry: 10 Mar 2026
Remit The Australian Small Business and Family Enterprise Ombudsman is a Commonwealth advocate for small businesses and family enterprises that are small businesses. The Ombudsman advocates for small businesses in relation to relevant legislation, policies and practices including conducting inquiries, either self initiated or as requested by the Minister. The Ombudsman also assists small businesses in dispute.		

Portfolio body	Chairperson(s) or equivalent
<p>Australian Statistics Advisory Council (ASAC) ^G</p> <p>Governing Agency: Department of the Treasury Funding provided through the Australian Bureau of Statistics</p> <p>Remit</p>	<p>S 22</p> <p>Prof Ian Harper AO Chair Expiry: 27 Feb 2027</p> <p>The Australian Statistics Advisory Council provides independent advice to the Minister and the Australian Statistician, on the improvement, extension and coordination of statistical services provided for public purposes in Australia. This includes maintaining and enhancing the quality of official statistics and providing input to the direction and priorities of the ABS work program.</p>
Portfolio body	Chairperson(s) or equivalent
<p>Board of Taxation (BoT) ^{A G}</p> <p>Governing Agency: Department of the Treasury</p> <p>Remit</p>	<p>S 22</p> <p>Dr Julianne Jaques KC Acting Chair Expiry: 30 Jun 2025</p> <p>The Board of Taxation is a non-statutory board which contributes a business and broader community perspective in advising the Treasurer on improving the general integrity and functioning of the taxation system, including through reports on tax matters approved or referred to it by the Treasurer.</p>
Portfolio body	Chairperson(s) or equivalent
<p>Companies Auditors Disciplinary Board (CADB)</p> <p>Governing Agency: Department of the Treasury and ASIC oversee the operations of the Board. Funding provided through ASIC</p> <p>Remit</p>	<p>S 22</p> <p>Mr Howard Insall SC Chair Expiry: 3 Mar 2027</p> <p>The Companies Auditors Disciplinary Board receives and reviews applications from the Australian Securities and Investments Commission and the Australian Prudential Regulation Authority about the conduct of registered company auditors and liquidators.</p>

Portfolio body	Chairperson(s) or equivalent	
Compensation Scheme of Last Resort (CSLR) Independent, not for profit company, limited by guarantee and funded by industry levies		Ms Jo Anne Bloch Chair Expiry: 31 Jan 2027
Remit		The Compensation Scheme of Last Resort pays compensation to victims of financial services misconduct as a last resort. Consumers are eligible where they have an unpaid determination from the Australian Financial Complaints Authority relating to a financial product or service that is within the scope of the Scheme.
Portfolio body	Chairperson(s) or equivalent	
Competition Review Expert Advisory Panel		Dr Kerry Schott AO Panel Chair Expiry: 24 Aug 2025
Governing Agency: Department of the Treasury		
Remit		The Competition Review Expert Advisory Panel consists of experts in business, government, law and economics who advise the Competition Taskforce on competition policy settings to build a more dynamic and productive economy. The panel was established in August 2023 and will expire on 24 August 2025 unless it is renewed.
Portfolio body	Chairperson(s) or equivalent	
Data Standards Chair		Dr Ian Oppermann Data Standards Chair Expiry: 28 Feb 2027
Governing Agency: Department of the Treasury		
Remit		The Data Standards Chair makes and amends data standards that support the implementation of the Consumer Data Right. Dr Oppermann jointly holds the role of Data Standards Chair for the Consumer Data Right (Treasury) and the Data Standards Chair for Digital ID (Finance) and is supported by Treasury staff.

Portfolio body	Chairperson(s) or equivalent	
European Bank of Reconstruction and Development (EBRD) ^{1B}	s 22	Ms Natalie Horvat Alternate Director Expiry: 21 November 2027
International Board		

Remit The European Bank of Reconstruction and Development works across three continents to support the transition to successful market economies. Its focus is on delivering prosperity by enabling a well run and sustainable private sector.

Portfolio body	Chairperson(s) or equivalent	
Financial Regulator Assessment Authority (FRAA) ^G		VACANT Chair and two members are appointed when reviews are scheduled or required
Governing Agency:		
Remit	The Financial Regulator Assessment Authority (FRAA) assesses and reports on the effectiveness and capability of the Australian Securities and Investments Commission and the Australian Prudential Regulation Authority. Treasury provides a secretariat function. s 47C, s47E(d)	
	s 47C, s47E(d)	s 42

Portfolio body	Chairperson(s) or equivalent	
Financial Reporting Council (FRC) ^G	s 22	Mr Andrew Mills Chair Expiry: 30 Jun 2026
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 auditing, accounting and sustainability (the Auditing and Assurance Standards Board and Australian Accounting Standards Board respectively) and the quality of audits conducted by Australian auditors.

Portfolio body	Chairperson(s) or equivalent	
Financial Services and Credit Panel (FSCP) Governing Agency: Department of the Treasury Funding provided through ASIC		ASIC convene and oversee the operations of the Panel
Remit		The Financial Services and Credit Panel is the single disciplinary body for financial advisers. ASIC convene individual panels to consider disciplinary matters
Portfolio body	Chairperson(s) or equivalent	
Food and Grocery Code Supervisor (FGCS) Governing Agency: Department of the Treasury		Professor Elizabeth Sarofim Code Supervisor Expiry: 31 Mar 2028
Remit		The Food and Grocery Code Supervisor is responsible for supporting the effective implementation of the new mandatory Food and Grocery Code (which came into effect on 1 April 2025), including reviewing complaints handling procedures. The Food and Grocery Code Supervisor replaced the Code Independent Reviewer.
Portfolio body	Chairperson(s) or equivalent	
Foreign Investment Review Board (FIRB) ^ G Governing Agency: Department of the Treasury		Mr Bruce Miller AO Chair Expiry: 05 Apr 2027
Remit		The Foreign Investment Review Board advises the Treasurer on Australia's foreign investment policy and its administration.

Portfolio body	Chairperson(s) or equivalent
Future Fund Board of Guardians + Governing Agency: Department of Finance Remit	S 22  The Hon Greg Combet AO Chair Expiry: 31 May 2029 The Future Fund Board of Guardians manages the investments of seven Australian Government Investment Funds, including the Future Fund. The Board manages each Fund in accordance with its investment mandate, including by maximising risk adjusted returns over the long term. The Board operates independently from Government.

Portfolio body	Chairperson(s) or equivalent
Insolvency Practitioner Registration and Disciplinary Committees (IPRDC) Governing Agency: Department of the Treasury. Funding provided through ASIC Remit	 ASIC convene and oversee the operations of the Committees A pool of members was appointed on 2 March 2024 for a period of 3 years 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
International Monetary Fund (IMF) ^ IB International board Remit	S 22  Ms Nghi Luu Alternate Executive Director Expiry: 31 Oct 2026 The International Monetary Fund (IMF) works to achieve sustainable growth and prosperity for all of its 191 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 wellbeing. The IMF is governed by and accountable to its member countries.

Portfolio body	Chairperson(s) or equivalent	
Monetary Policy Board of the Reserve Bank of Australia G Governing Agency: Reserve Bank of Australia		Ms Michele Bullock Chair Expiry 17 Sep 2030 (Chair until 28 Feb 2030)
Remit		The overarching objective of the Reserve Bank of Australia (RBA) is to promote the economic prosperity and welfare of the people of Australia both now and into the future. The Monetary Policy Board contributes to the achievement of this objective by determining: <ul style="list-style-type: none"> the monetary policy of the RBA, in a way that, in the Board's opinion, best contributes to price stability and the maintenance of full employment in Australia the RBA's policies for contributing to the stability of Australia's financial system.
Portfolio body	Chairperson(s) or equivalent	
Motor Vehicle Information Scheme Adviser Governing Agency: 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 started on 1 July 2022 for a period of 3 years. 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.
Portfolio body	Chairperson(s) or equivalent	
National Housing Supply and Affordability Council Governing Agency: Department of the Treasury		Ms Susan Lloyd Hurwitz Chairperson Expiry: 4 Jan 2028
Remit		The National Housing Supply and Affordability Council provides independent, evidence based expert advice on matters affecting Australia's housing supply and affordability.

Portfolio body	Chairperson(s) or equivalent
<p>Organisation for Economic Cooperation and Development (OECD) ^{1B}</p> <p>International board</p>	<p>s 22</p> <p>Mr Anthony Stannard Acting Ambassador (Australian) Expiry: On appointment of new permanent Ambassador</p>
Remit	<p>The Organisation for Economic Co-operation and Development (OECD) is a forum and knowledge hub for data, analysis and best practices in public policy. It works in areas such as agriculture, overseas development assistance, energy, employment, education, digital economy, environment and health.</p> <p>s 47C, s47E(d)</p>

Portfolio body	Chairperson(s) or equivalent
<p>Payments System Board of the Reserve Bank of Australia (PSB) ^G</p> <p>Governing Agency: Reserve Bank of Australia</p>	<p>s 22</p> <p>Ms Michelle Bullock Chair Expiry: 17 Sep 2030</p>
Remit	<p>The Payments System Board is responsible for the payments system policy of the Reserve Bank of Australia. The board administers a regulatory framework that implements Government policies and priorities relating to the efficiency and competitiveness of the payments system, consistent with financial system stability.</p>

Portfolio body	Chairperson(s) or equivalent
<p>Professional Standards Councils (PSC)</p> <p>Not an official of a commonwealth entity</p>	<p>s 22</p> <p>Mr Peter Martin Commonwealth Representative Expiry: 19 Sep 2026</p>
Remit	<p>The Professional Standards Councils are independent statutory bodies established in each state and territory. They have powers to assess and approve applications from associations for Professional Standards Schemes that limit the civil liability of members.</p>

Portfolio body	Chairperson(s) or equivalent	
Takeovers Panel (TP)	s 22	Mr Alex Cartel President Expiry: 07 Mar 2028
Governing Agency: Department of the Treasury		
Remit		The Takeovers Panel is a peer review body that is the main forum for resolving disputes in relation to corporate control transactions in widely held Australian entities. The Panel has the power to declare circumstances unacceptable in relation to a takeover of an Australian company or a listed managed investment scheme.
Portfolio body	Chairperson(s) or equivalent	
Tax Practitioners Board (TPB) ^G	s 22	Mr Peter de Cure AM Chair Expiry: 28 May 2026
Governing Agency: Australian Taxation Office		
Remit		The Tax Practitioners Board (TPB) is a national body responsible for the registration and regulation of tax agents and Business Activity Statement (BAS) agents (collectively referred to as 'tax practitioners'). The TPB is also responsible for ensuring compliance with the <i>Tax Agent Services Act 2009</i> , including the Code of Professional Conduct.
Portfolio body	Chairperson(s) or equivalent	
World Bank (WB) ^{IB}	s 22	Mr Rob Nicholl Executive Director Expiry: 31 Oct 2026
International board		
Remit		The World Bank is the world's largest development organisation. It has 189 member countries and is made up of five institutions which leverage financial resources and expertise to end extreme poverty and boost shared prosperity on a livable planet.



Australian Government

The Treasury

Incoming Government Brief 2025

Treasurer

Incoming Government Brief 2025

Housing Minister

Portfolio volume

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Chapter 1: Treasury's housing policies and programs

The Housing portfolio is currently split across Treasury and the Department of Social Services. Treasury is responsible for market supply, housing affordability, programs administered by Housing Australia including the Housing Australia Future Fund and Home Guarantee Scheme. Other programs administered by Treasury in relation to the Housing portfolio but where the Minister for Housing is not the lead minister, or is not the sole lead minister, include National Competition Policy, planning reform and build-to-rent tax incentives. **s 47C, s47E(d)**

s 47C, s 47E(d)

Chapter 3: Treasury portfolio information

3.1 Treasury overview

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

Our purpose and priorities

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

s 47C, s47E(d)

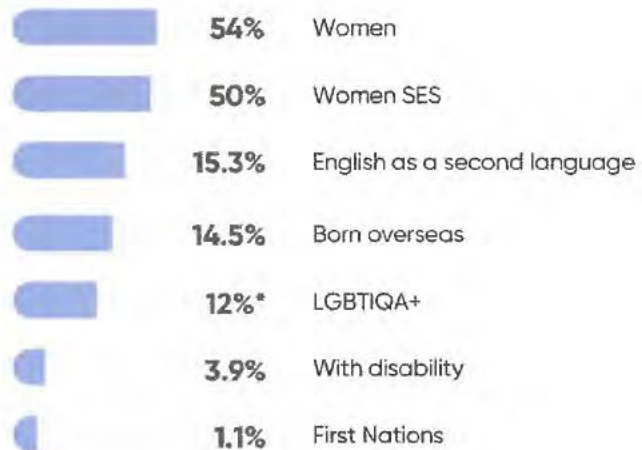
As at 28 February 2025, Treasury had a headcount of 1,730 staff (compared to average staffing level (ASL) of 1,601). Most Treasury staff are based in Canberra with interstate offices in Sydney, Melbourne and Perth. Treasury also maintains posts in several international locations (see Figure 3.1).

Figure 3.1: Treasury at a glance

Number of staff



Diversity



Location of staff

National locations



International locations



Key ● Treasury posts ● Deployees ● Position vacant at time data supplied, but has subsequently been filled

*As per 2024 APS Census Note: Data current as at 28 February 2025

3.2 Executive Board biographies

s 22



Dr Steven Kennedy PSM
Secretary

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 master's degree in Economics from the Australian National University, and a Bachelor of Economics (First Class Honours) from the University of Sydney.

Damien White
Deputy Secretary,
Fiscal Group

Damien White commenced as Deputy Secretary, Fiscal Group in November 2024.

In this role, Damien advises the Government on its fiscal strategy, the Budget and policy proposals across all portfolios, and aims to achieve sustainable and effective economic and fiscal outcomes. Damien also manages relations with state and territory treasuries.

Damien first joined Treasury as a graduate. He has worked across a range of policy areas, most recently as First Assistant Secretary, Tax Analysis Division.

Before this role, Damien was the First Assistant Secretary, Commonwealth-State and Population Division. He was also previously Treasury's Chief Adviser for National Security; General Manager, Infrastructure, Industry, Environment and Defence Division; and Principal Adviser, Social Policy Division.

Damien has also worked in roles outside Treasury, including as Senior Adviser in the Treasurer's Office; Assistant Secretary, NBN Reform Taskforce at the former Department of Communications; and Deputy Director-General at the Office of National Intelligence.

Damien holds an honours degree in Economics from the University of Adelaide.

Fiscal Group aims to achieve sustainable and effective fiscal outcomes, and to influence policy decisions across government. We focus on short-term and emerging priorities, as well as systemic and structural policy issues, such as the National Disability Insurance Scheme and aged care funding.

Fiscal Group delivers core government functions, such as producing the Budget and Intergenerational Report. We maintain strong relationships with the states and territories, including making timely and accurate payments to them in accordance with federal financial arrangements.

We provide advice on spending arrangements, policy proposals and reform across all areas of government, to assist the Treasurer in managing the Budget and the economy more broadly. This includes advice on the cost-of-living, social policy, labour market policy, industry and infrastructure policy, and skills and education. We take a whole of economy perspective in the provision of this advice.

Katrina (Kat) Di Marco
Acting Deputy Secretary,
International and Foreign
Investment Group

Katrina Di Marco commenced as Acting Deputy Secretary, International and Foreign Investment Group and G20 Finance Deputy in January 2025. In this role she leads the department's international, national security and foreign investment review functions.

Before this role, Katrina was the First Assistant Secretary of the International Economics and Security Division with responsibility for Treasury's advice on national and economic security, international engagement and Treasury's overseas post network. She was also previously First Assistant Secretary of Tax Analysis Division in Treasury.

Katrina joined the then Department of Industry, Tourism and Resources as a graduate in 2005. From 2008 she worked in Treasury in both the Budget Policy Division and the Macroeconomic Conditions Division. In 2014 she undertook a secondment to BHP Billiton as a senior economist based in Singapore. From 2015 to 2018 she was the Director of Policy and Senior Adviser (Economic) in the Office of the Prime Minister. From 2018 to 2019 she worked in the Department of the Prime Minister and Cabinet.

Katrina holds a Bachelor of Commerce (Economics) and a Bachelor of Laws from the University of Wollongong.

International and Foreign Investment Group promotes Australia's economic security and prosperity through our economic, international, and regulatory expertise and our domestic and international relationships.

We provide advice and analysis on Treasury's international engagement strategy and foreign investment policy. This includes advice on national security, economic security, international financial institutions and foreign investment proposals and compliance.

We support the Treasurer's international engagements including the G20, APEC, IMF and the World Bank, and participation in the National Security Committee of Cabinet. We also support the operations of the Foreign Investment Review Board.

Dr Angelia (Ange) Grant
Deputy Secretary,
Macroeconomic Group

Dr Angelia Grant commenced as Deputy Secretary, Macroeconomic Group in April 2025.

Prior to this role, Angelia was Australia's G20 Sherpa, working alongside her G20 counterparts to forge a pathway for heads of Government to successfully reach agreement at the G20 Leaders' Summit and address major global challenges such as international financial stability, climate change and sustainable development. In addition to this role, she was the First Assistant Secretary of the Multilateral Economic Engagement Division in the Department of the Prime Minister and Cabinet and was responsible for leading a team providing advice on the G20, G7, APEC and multilateral trade.

Angelia previously led the Macroeconomic Analysis and Policy Division and the Macroeconomic Conditions Division in Treasury. She was also an Alternate Executive Director on the Board of the International Monetary Fund, representing the Asia Pacific Constituency, during the COVID-19 pandemic.

Angelia previously worked as the Principal Economic Adviser in the Treasurer's Office, twice as Economics Adviser in the Office of the Prime Minister, and as Chief of Staff to the Parliamentary Secretary to the Treasurer.

Angelia holds a PhD in Economics from the Australian National University.

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

We contribute to broader public understanding and discussion of macroeconomic issues through contributions to the Budget papers and the Mid-Year Economic and Fiscal Outlook (MYEFO). We publish a variety of economic research and participate in economic conferences.

We are responsible for establishing the National Interest Framework and developing a new front door for investment in Australia. We are also responsible for the Centre for Population and the Australian Centre for Evaluation.

James Kelly
Deputy Secretary,
Markets Group

James Kelly commenced as Deputy Secretary, Markets Group in March 2025.

In this role, James advises the Government on issues relating to Australia's financial system, competition policy (including consumer protections), corporations law and digital policy related matters.

He has worked in a range of policy areas in the Treasury and in the Department of the Prime Minister and Cabinet.

Before this role, James was First Assistant Secretary, Digital, Competition and Payments Division. His responsibilities included matters related to the payments system, digital assets, the Consumer Data Right, digital regulatory policy, competition policy and oversight of the Australian Competition and Consumer Commission.

James's previous positions in Treasury include heading the Financial System Division and Macroeconomic Policy Division. He was Treasury's representative in Europe, based at the Australian High Commission in London.

He also co-led Treasury's engagement with the Financial Services Royal Commission and implementation of the government response.

James was the Head of Secretariat for the initial phase of the National Disability Insurance Review from 2022–23.

James holds degrees in Economics and Law from the Australian National University and the University of New South Wales.

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 functioning through advising on policies and delivering programs that promote a secure financial system and sound corporate practices, remove impediments to competition in product and services markets, and appropriately protect consumers.

The group includes the Australian Government Actuary, the Data Standards Body and the Takeovers Panel.



Diane Brown
Deputy Secretary,
Revenue Group

Diane Brown commenced as Deputy Secretary, Revenue Group in July 2022.

In this role, Diane provides advice and forecasts to the Government on revenue and taxation policy matters as well as on retirement income policies and legislation.

Prior to this role, Diane was at the Department of Infrastructure, Transport, Regional Development and Communication as the Deputy Secretary for Transport from May 2021 to July 2022 and the First Assistant Secretary of the Communications Infrastructure Division from August 2020 to May 2021.

Diane had previously spent 7 years in Treasury's Markets Group with various responsibilities predominantly relating to financial markets and corporate regulation. Prior to joining the public service, Diane held senior roles at Macquarie Bank, Caltex Australia Limited and the Australian Securities and Investment Commission. She commenced her career as an economist at the Reserve Bank of Australia and has practiced law at a national law firm in Sydney.

Diane holds a Bachelor of Economics (Honours) and Law (Honours) from the University of Sydney and a Master of Economics (Honours) from the University of New South Wales.

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

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 and the excise system); and interactions between our tax system and other jurisdictions nationally and internationally. We also provide advice on initiatives to improve retirement outcomes for Australians spanning tax policy, government expenditure on pensions, and the regulation and governance of superannuation funds in improving members outcomes.

Victoria Anderson
Deputy Secretary,
Small Business, Housing,
Corporate and Law Group

Victoria Anderson is Deputy Secretary, Small Business, Housing, Corporate and Law Group, overseeing small business and housing policy issues, along with the provision of professional legal and corporate services to the department. She is currently the Chief Risk Officer for Treasury.

Victoria's previous roles include leading Treasury's Employment Taskforce to deliver the 2022 Jobs and Skills Summit and the 2023 *Working Future* White Paper, and First Assistant Secretary, National Schools Reform, at the former Department of Education, Skills and Employment. She was also First Assistant Secretary of the Intergenerational Report and Population Division at Treasury, which incorporated her role as inaugural Executive Director of the Centre for Population.

Victoria has held a number of senior executive roles in the Treasury and the Department of Agriculture, covering foreign investment, business conduct of multinationals, risk and governance, drought policy, agricultural trade policy and industry assistance and adjustment.

Victoria commenced in the Australian Public Service as a graduate in the Department of Agriculture, Fisheries and Forestry in 2000.

Victoria has a Bachelor of Arts/Laws (Hons) from the University of Queensland and a Graduate Diploma in Legal Practice from the Australian National University.

The Small Business, Housing, Corporate and Law Group provides 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 provide policy advice on housing affordability and supply issues and support the delivery of the Government's housing agenda which aims to improve housing outcomes for all Australians.

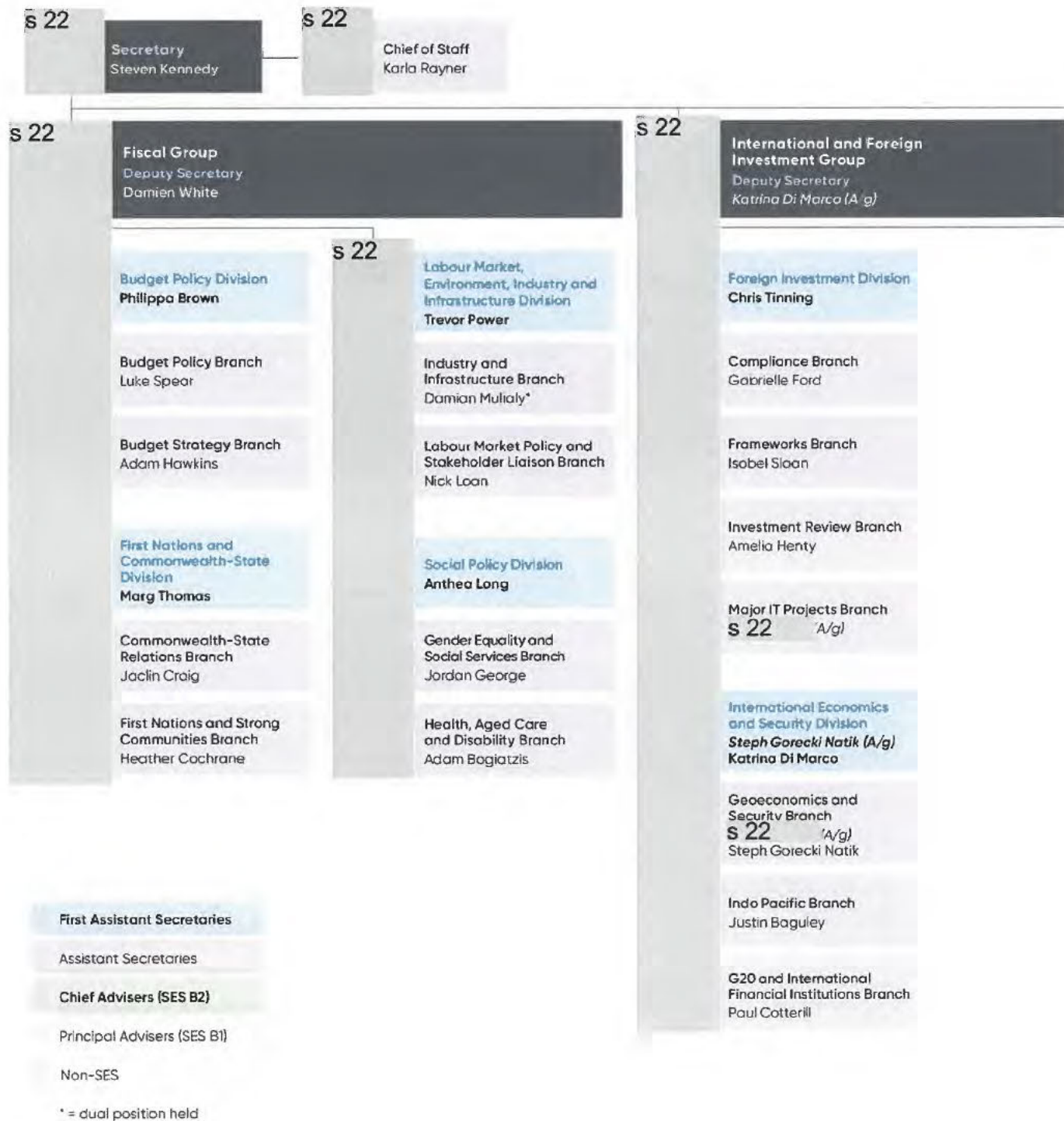
We also provide policy advice and deliver programs and regulatory functions to support the growth and resilience of small business.

We manage Treasury's large and dynamic legislative program and provide advice on legislative design and implementation across the department.

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

The group includes the Australian Small Business and Family Enterprise Ombudsman (ASBFEO) and the Office of the Housing Supply and Affordability Council.

3.3 Treasury organisational chart



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OVERSEAS POSTS

Beijing
David Osborne

Indonesia MoF
s 22 (A/g)

Jakarta
Cosimo Thawley

London
John Swieringa

New Delhi
Katherine Tuck

OECD Paris
Peter Johnson

Port Moresby
Dougal Robinson

Tokyo
Andrew Deitz

Washington
Vera Holenstein

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Macroeconomic Group

Deputy Secretary
Angelia Grant

Climate and Energy Division
Alex Heath

Climate and Energy
Policy Branch
Matthew Maloney

Climate and Industry
Modelling Branch
Rebecca Cassells

Sustainable Finance
Branch
Penny Sirault

Macroeconomic Analysis
and Policy Division
Shane Johnson

Australian Centre
for Evaluation
Eleanor Williams

Data and Structural
Analysis Branch
Nathan Deutscher

Fiscal and Monetary
Policy Branch
s 22 (A/g)

s 22

Macroeconomic Conditions
and Population Division
Adam Cagliarini

Centre for
Population Branch
Nick Latimer

Domestic Demand,
International and
Trade Branch
s 22 (A/g)
Patrick D'Arcy

Macroeconomy Branch
Ineke Redmond

National Interest
Framework Division
Mohita Zaheed

FMIA and Front Door
Policy Branch
s 22 (A/g)
Kai Everist

Front Door
Implementation Branch
Jee Karunaratna

National Interest
Assessments Branch
Rachael McCrick

s 22

Markets Group
Deputy Secretary
James Kelly

**Australian Government
Actuary**
Guy Thorburn

Senior Actuary
(Branch A)
Stuart Mules

Senior Actuary
(Branch B)
Aaron Bruhn

Senior Actuary
(Branch C)
Jane Miao

**Competition Taskforce
Division**
Jason McDonald

Competition Law Reform
and Evaluation Branch
Owen Freestone

National Competition
Policy Branch
s 22 (A/g)

s 22

Market Conduct Division
Tom Dickson (A/g)

Consumer Branch
Aidan Storer

Corporations Branch
s 22 (A/g)
Tom Dickson

**Digital, Competition
and Payments Division**
Tony McDonald (A/g)

Data Standards Body
Naomi Gilbert

Competition and
Digital Platforms Branch
s 22 (A/g)
Tony McDonald

Data and Digital
Policy Branch
Claire McKay

Payments System and
Financial Innovation Branch
s 22 (A/g)

s 22

Financial System Division
Lynn Kelly

Banking and Credit Branch
Tim Baird

Banking Review, Investment
and Financial Advice Branch
Andre Moore

Insurance Taskforce
Robb Preston

Regulators and Capital
Markets Branch
s 22 (A/g)

Takeovers Panel
General Counsel
Tania Mattei

Takeovers Panel
Allan Bulman

s 22

Revenue Group

Deputy Secretary
Diane Brown

Corporate and International Tax Division Marty Robinson

Corporate Tax Branch
Susan Bultitude

International Tax Branch
s 22 (A/g)

Personal and Indirect Tax and Charities Division Laura Berger-Thomson

Personal and Small
Business Tax Branch
Bede Fraser

State, Indirect,
Industry Taxes and
Not-for-Profits Branch
Emma Baudinette

Tax System Branch
Richard Maher

s 22

Retirement Income and Superannuation Division Neena Pai

Member Outcomes and
Governance Branch
s 22 (A/g)

Tax and Transfers Branch
s 22 (A/g)
Brendan McKenna

Tax Analysis Division Louise Rawlings

Business and
Superannuation
Tax Analysis Branch
Oliver Richards

Indirect Tax and Tax System
Analysis Branch
Darren Kennedy

Personal Tax and Social
Policy Analysis Branch
Emma Gabrielsen

Board of Taxation
Secretariat
Paul Korganow

s 22

Small Business, Housing, Corporate and Law Group

Deputy Secretary
Victoria Anderson

Corporate Division Fiona McSpeerin

Chief Finance
Officer Branch
Felicity McGinnes

Communications Branch
Angela Mason

Governance Branch
Amara Foster

Information
Services Branch
Andrea Cross

People and Organisational
Strategy Branch
Jody Riley

Public Information Branch
s 22 (A/g)

s 22

Housing Division Kerren Crosthwaite

Housing Finance Branch
Felix Donovan

Housing Strategy Branch
Nicholas Dowie

Office of the Housing Supply
and Affordability Council
Christian Vallenge*

Law Division Erin Wells

AGS Client Counsel
Jesse Murphy (seconded)

General Counsel
s 22 (A/g)
Kathryn Grimes

Law Design ReFRaSH
Chris Leggett

Law Design MMIFI
s 22 (A/g)

Legislation Policy
and Program Branch
Helen Sykes

s 22

Small and Family Business Division Anthony Seebach

Payment Performance
Branch
Robyn Beutel

Small Business
Policy Branch
Kylie Bourke

Australian Small Business and
Family Enterprise Ombudsman

s 22

Craig Latham

Matt Steen

s 22

STATE OFFICES

Head of Melbourne Office
Damian Mullaly*

Head of Sydney Office
Christian Vallenge*

Head of Perth Office
s 22 (A/g)
reality smart

3.4 Housing and Treasury portfolio budgets

Housing portfolio departmental funding and ASL

Treasury's role in housing has grown significantly in recent years.

Prior to the 2022 election, housing was a relatively small analytical unit within Treasury managed within base funding of approximately \$2.3 million, and 13 ASL. During its previous term the Government increased resources for housing in recognition of the significant government investment made in addressing housing issues.

s 47C, s 47E(d)

The Housing Division is resourced at around 40 ASL in 2024–25, exclusive of 13 ASL previously internally allocated to housing functions and 15 new ASL allocated to the Council.

s 47C, s 47E(d)

The Department of Social Services (DSS) has its own Housing Division, which provides advice on social housing and homelessness and administers the National Agreement on Social Housing and Homelessness. DSS also administers the Commonwealth Rent Assistance payment (in the Social Services portfolio), which represents the Commonwealth's largest single housing program. Treasury focuses on affordability and supply issues, although has a significant interest in social and affordable housing issues through our oversight of Housing Australia.

s 47C, s47E(d)

3.6 Treasury portfolio

The Treasury portfolio comprises the Department of the Treasury, 16 portfolio agencies and 32 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, s47E(d)

Treasury portfolio agencies

s 47C, s47E(d)

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

Figure 3.2: Portfolio agencies including Accountable Authorities and term expiry dates

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 2029	Chairperson, Ms Gina Cass-Gottlieb Expiry: 20 Mar 2027	Chief Executive Officer, Ms Anna Hughes Expiry: Ongoing
Australian Prudential Regulation Authority (APRA)	Australian Reinsurance Pool Corporation (ARPC)	Australian Securities and Investments Commission (ASIC)
Chairperson, Mr John Lonsdale Expiry: 30 Oct 2027	Chairperson, Ms Julie-Anne Schafer Expiry: 6 Jul 2026	Chairperson, Mr Joseph Longo Expiry: 31 May 2026
Australian Taxation Office (ATO)	Commonwealth Grants Commission (CGC)	Housing Australia (HA)
Commissioner of Taxation, Mr Rob Heferen Expiry: 28 Feb 2031	Chairperson, Mr Michael Callaghan AM PSM* 24 June 2030	Chairperson, Ms Carol Austin Expiry: 4 Jun 2028
Inspector-General of Taxation and Taxation Ombudsman (IGoT)	National Competition Council (NCC)	Office of the Auditing and Assurance Standards Board (AuASB)
Inspector General and Ombudsman, Ms Ruth Owen CBE Expiry: 14 Jul 2029	Acting President, Ms Katrina Groshinski Expiry: 17 Aug 2025	Chairperson, Mr Doug Niven Expiry: 22 Sep 2028
Office of the Australian Accounting Standards Board (AASB)	Productivity Commission (PC)	Reserve Bank of Australia (RBA)
Chairperson, Vacant	Chairperson, Ms Danielle Wood Expiry: 12 Nov 2028	Governor, Ms Michele Bullock Expiry: 17 Sep 2030
Royal Australian Mint (RAM)		
Acting Chief Executive Officer, Ms Emily Martin Expiry: 6 Jun 2025		

Key

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

*Mr Callaghan is not the CGC's accountable authority but is the key ministerial contact

3.7 Key portfolio agencies with activities relevant to the Housing portfolio

The following pages provide you an overview of agencies relevant to the Government's housing agenda, the respective Accountable Authorities and remit, s 47C. s47F(d)
s 47C, s47E(d)

Agency Details	Agency Head
Housing Australia (HA)	<p>Ms Carol Austin Chairperson Expiry: 4 June 2028</p> <p>Mr Scott Langford Chief Executive Officer</p>
Remit	<p>Housing Australia is the Australian Government's independent National Housing Agency and a Corporate Government Entity, which currently implements the Housing Australia Future Fund (HAFF), the Affordable Housing Bond Aggregator (AHBA) and the National Housing Infrastructure Facility (NHIF). These financing programs provide a combination of capital grants, operating grants and concessional loans to eligible project partners, like the Community Housing Providers, to increase the supply of social and affordable dwellings.</p> <p>Housing Australia also partners with lenders to administer the Home Guarantee Scheme to support eligible home buyers purchase property with a lower deposit and without the added cost of lenders mortgage insurance.</p>

Agency Details

Australian Bureau of Statistics (ABS)

Agency Head

s 22

Dr David Gruen AO
Australian Statistician
Expiry: 10 December 2029
s 22

Remit

The Australian Bureau of Statistics (ABS) is Australia's national statistical agency. It provides trusted official statistics on a wide range of economic, social, population and environmental matters of importance to Australia.
s 47C, s47E(d)

Agency Details

Australian Prudential Regulation Authority (APRA)

Agency Head

s 22

Mr John Lonsdale
Chairperson
Expiry: 30 October 2027
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, s47E(d)

Agency Details

National Competition Council
(NCC)

Agency Head

s 22

Ms Katrina Groshinski
Acting President
Expiry: 17 August 2025

s 22

Remit

The National Competition Council (NCC) provides recommendations to relevant Treasury ministers in relation to the applications for declaration of services for third party access to nationally significant infrastructure services under the National Access Regime and has a similar role under Western Australian implementation of the National Gas Law. The NCC also provides recommendations to Treasury ministers regarding the certification of state or territory access regimes.

Under the National Competition Policy Intergovernmental Agreement (IGA) and Federation Funding Agreement (FFA) Schedule, which were agreed by all treasurers in November 2024, the NCC is also required to:

- provide advice on, and assess progress of, jurisdictions' reform implementation under the FFA Schedule
- provide expertise, information and advice on the application of the National Competition Principles, which are contained in the IGA; and
- educate the public on the value of competition and competition policy reform.

Agency Details

Reserve Bank of Australia
(RBA)

Agency Head

s 22

Ms Michele Bullock
Governor
Expiry: 17 September 2030

s 22

Remit

The Reserve Bank of Australia (RBA) is Australia's central bank. It conducts monetary policy, contributes to the stability of the financial system, determines policies related to the payments 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, s47E(d)

3.9 Stakeholder engagement

Treasury will continue to engage with a broad and diverse range of stakeholders on economic policy issues. They include other government entities at the international, Commonwealth and state and territory levels, consumer and employee representative groups, academics, thought leaders, industry and business representatives, regulators, and community groups of all sizes.

Domestic engagement

Treasury policy areas routinely consult relevant stakeholders on specific issues through formal consultation processes – such as on draft legislation or on policy discussion papers – and through informal processes to maintain relationships with key stakeholders.

The Stakeholder Liaison Unit provides a regular flow of stakeholder intelligence, including specifically drawn from engagement with housing sector stakeholders, to support and inform policy development and economic forecasting.

International engagement

s 47C, s47E(d)

Figure 3.3: Treasury's international posts





Australian Government
The Treasury



Australian Government
The Treasury

FOI Red Book
Document 5



Incoming Government Brief 2025

Small Business Minister

treasury.gov.au

Incoming Government Brief 2025

Small Business Minister

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Chapter 5: The Treasury portfolio

5.1: Our purpose and priorities

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

s 47C, s47E(d)

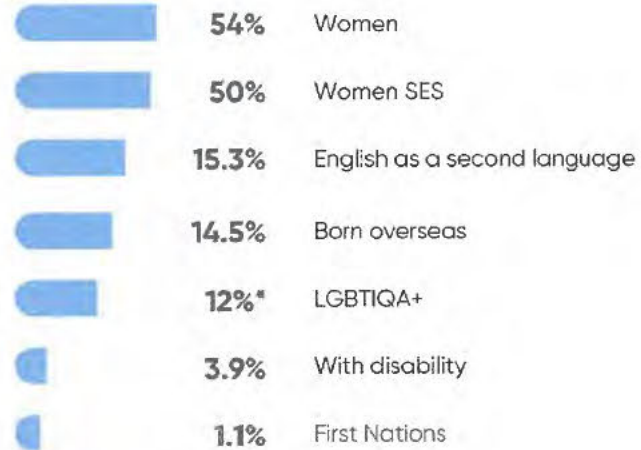
As at 28 February 2025, Treasury had a headcount of 1,730 staff (compared to average staffing level (ASL) of 1,601). Most Treasury staff are based in Canberra with interstate offices in Sydney, Melbourne and Perth. Treasury also maintains posts in several international locations (see Figure 1).

Figure 1: Treasury at a glance

Number of staff



Diversity



Location of staff

National locations



International locations

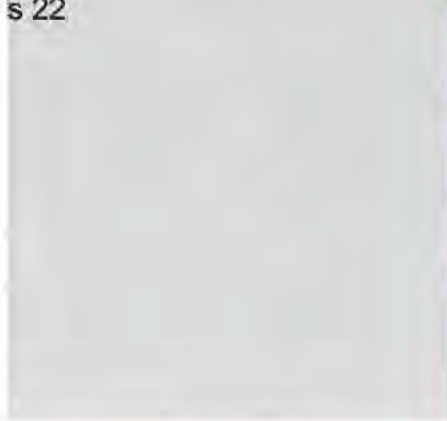


Key ● Treasury posts ● Deployees ● Position vacant at time data supplied, but has subsequently been filled

*As per 2024 APS Census Note: Data current as at 28 February 2025

5.2: Executive Board biographies

s 22



Dr Steven Kennedy PSM
Secretary

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 master's degree in Economics from the Australian National University, and a Bachelor of Economics (First Class Honours) from the University of Sydney.

s 22

Damien White
Deputy Secretary,
Fiscal Group

Damien White commenced as Deputy Secretary, Fiscal Group in November 2024.

In this role, Damien advises the Government on its fiscal strategy, the Budget and policy proposals across all portfolios, and aims to achieve sustainable and effective economic and fiscal outcomes. Damien also manages relations with state and territory treasuries.

Damien first joined Treasury as a graduate. He has worked across a range of policy areas, most recently as First Assistant Secretary, Tax Analysis Division.

Before this role, Damien was the First Assistant Secretary, Commonwealth-State and Population Division. He was also previously Treasury's Chief Adviser for National Security; General Manager, Infrastructure, Industry, Environment and Defence Division; and Principal Adviser, Social Policy Division.

Damien has also worked in roles outside of Treasury, including as Senior Adviser in the Treasurer's Office; Assistant Secretary, NBN Reform Taskforce at the former Department of Communications; and Deputy Director-General at the Office of National Intelligence.

Damien holds an honours degree in Economics from the University of Adelaide.

Fiscal Group aims to achieve sustainable and effective fiscal outcomes, and to influence policy decisions across government. We focus on short-term and emerging priorities, as well as systemic and structural policy issues, such as the National Disability Insurance Scheme and aged care funding.

Fiscal Group delivers core government functions, such as producing the Budget and Intergenerational Report. We maintain strong relationships with the states and territories, including making timely and accurate payments to them in accordance with federal financial arrangements.

We provide advice on spending arrangements, policy proposals and reform across all areas of government, to assist the Treasurer in managing the Budget and the economy more broadly. This includes advice on the cost-of-living, social policy, labour market policy, industry and infrastructure policy, and skills and education. We take a whole of economy perspective in the provision of this advice.

s 22

Katrina (Kat) Di Marco
 Acting Deputy Secretary,
 International and Foreign
 Investment Group

Katrina Di Marco commenced as Acting Deputy Secretary, International and Foreign Investment Group and G20 Finance Deputy in January 2025. In this role she leads the department's international, national security and foreign investment review functions.

Before this role, Katrina was the First Assistant Secretary of the International Economics and Security Division, with responsibility for Treasury's advice on national and economic security, international engagement and Treasury's overseas post network. She was also previously First Assistant Secretary of Tax Analysis Division in Treasury.

Katrina joined the then Department of Industry, Tourism and Resources as a graduate in 2005. From 2008 she worked in Treasury in both the Budget Policy Division and the Macroeconomic Conditions Division. In 2014 she undertook a secondment to BHP Billiton as a senior economist based in Singapore. From 2015 to 2018 she was the Director of Policy and Senior Adviser (Economic) in the Office of the Prime Minister. From 2018 to 2019 she worked in the Department of the Prime Minister and Cabinet.

Katrina holds a Bachelor of Commerce (Economics) and a Bachelor of Laws from the University of Wollongong.

International and Foreign Investment Group promotes Australia's economic security and prosperity through our economic, international, and regulatory expertise and our domestic and international relationships.

We provide advice and analysis on Treasury's international engagement strategy and foreign investment policy. This includes advice on national security, economic security, international financial institutions and foreign investment proposals and compliance.

We support the Treasurer's international engagements including the G20, APEC, IMF and the World Bank, and participation in the National Security Committee of Cabinet. We also support the operations of the Foreign Investment Review Board.

s 22

Dr Angelia (Ange) Grant
Deputy Secretary,
Macroeconomic Group

Dr Angelia Grant commenced as Deputy Secretary of the Macroeconomic Group in April 2025.

Prior to this role, Angelia was Australia's G20 Sherpa, working alongside her G20 counterparts to forge a pathway for heads of Government to successfully reach the G20 Leaders' Summit and address major global challenges such as international financial stability, climate change and sustainable development. In addition to this role, she was the First Assistant Secretary of the Multilateral Economic Engagement Division in the Department of Prime Minister and Cabinet and was responsible for leading a team providing advice on the G20, G7, APEC and multilateral trade.

Angelia previously led the Macroeconomic Analysis and Policy Division and the Macroeconomic Conditions Division in Treasury. She was also an Alternate Executive Director on the Board of the International Monetary Fund, representing the Asia Pacific Constituency, during the COVID-19 pandemic.

Angelia previously worked as the Principal Economic Adviser to a former Treasurer, as Economics Adviser in the Office of two former Prime Ministers, and as Chief of Staff to a former Parliamentary Secretary to the Treasurer.

Angelia holds a PhD in Economics from the Australian National University.

Macroeconomic Group advises the Government on a wide range of matters relating to the performance of the international and domestic economy. This includes current economic conditions, the outlook, macroeconomic policy settings (monetary and fiscal), and structural trends, including those related to productivity and energy and climate change policy and supply chain vulnerabilities.

We contribute to broader public understanding and discussion of macroeconomic issues through contributions to the Budget papers and the Mid-Year Economic and Fiscal Outlook (MYEFO). We publish a variety of economic research and participate in economic conferences.

We are also responsible for the Centre for Population and the Australian Centre for Evaluation.

s 22

James Kelly
Deputy Secretary,
Markets Group

James Kelly commenced as Deputy Secretary, Markets Group in March 2025.

In this role, James advises the Government on issues relating to Australia's financial system, competition policy (including consumer protections), corporations law and digital policy related matters.

He has worked in a range of policy areas in the Treasury and the Department of the Prime Minister and Cabinet.

Before this role, James was First Assistant Secretary, Digital, Competition and Payments Division. His responsibilities included matters related to the payments system, digital assets, the Consumer Data Right, digital regulatory policy, competition policy and oversight of the Australian Competition and Consumer Commission.

James's previous positions in Treasury included heading the Financial System Division and Macroeconomic Policy Division. He was Treasury's representative in Europe, based at the Australian High Commission in London.

He also co-led Treasury's engagement with the Financial Services Royal Commission and implementation of the Government response.

James was the Head of Secretariat for the initial phase of the National Disability Insurance Review from 2022–23.

James holds degrees in Economics and Law from the Australian National University and the University of New South Wales.

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 programs that promote a secure financial system and sound corporate practices, remove impediments to competition in product and services markets, and appropriately protect consumers.

The group includes the Australian Government Actuary, the Data Standards Body and the Takeovers Panel.

s 22

Diane Brown
Deputy Secretary,
Revenue Group

Diane Brown commenced as Deputy Secretary for Revenue Group at the Treasury in July 2022.

In this role, Diane provides advice and forecasts to the Government on revenue and taxation policy matters as well as on retirement income policies and legislation.

Prior to this role, Diane was at the Department of Infrastructure, Transport, Regional Development and Communication as the Deputy Secretary for Transport from May 2021 to July 2022 and the First Assistant Secretary of the Communications Infrastructure Division from August 2020 to May 2021.

Diane had previously spent 7 years in Treasury's Markets Group with various responsibilities predominantly relating to financial markets and corporate regulation. Prior to joining the public service, Diane held senior roles at Macquarie Bank, Caltex Australia Limited and the Australian Securities and Investments Commission. She commenced her career as an economist at the Reserve Bank of Australia and has practiced law at a national law firm in Sydney.

Diane holds a Bachelor of Economics (Honours) and Law (Honours) from the University of Sydney and a Master of Economics (Honours) from the University of New South Wales.

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

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 and the excise system); and interactions between our tax system and other jurisdictions nationally and internationally. We also provide advice on initiatives to improve retirement outcomes for Australians spanning tax policy, government expenditure on pensions, and the regulation and governance of superannuation funds, in improving members outcomes.

s 22

Victoria Anderson
Deputy Secretary,
Small Business, Housing,
Corporate and Law Group

Victoria Anderson is Deputy Secretary, Small Business, Housing, Corporate and Law Group, overseeing small business and housing policy issues, along with the provision of professional legal and corporate services to the department. She is currently the Chief Risk Officer for Treasury.

Victoria's previous roles include leading Treasury's Employment Taskforce to deliver the 2022 Jobs and Skills Summit and the 2023 *Working Future* White Paper, and First Assistant Secretary, National Schools Reform, at the former Department of Education, Skills and Employment. She was also First Assistant Secretary of the Intergenerational Report and Population Division at Treasury, which incorporated her role as inaugural Executive Director of the Centre for Population.

Victoria has held a number of senior executive roles in the Treasury and the Department of Agriculture, covering foreign investment, business conduct of multinationals, risk and governance, drought policy, agricultural trade policy and industry assistance and adjustment.

Victoria commenced in the Australian Public Service as a graduate in the Department of Agriculture, Fisheries and Forestry in 2000.

Victoria has a Bachelor of Arts/Laws (Hons) from the University of Queensland and a Graduate Diploma in Legal Practice from the Australian National University.

The Small Business, Housing, Corporate and Law Group provides 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 provide policy advice on housing affordability and supply issues and support the delivery of the Government's housing agenda which aims to improve housing outcomes for all Australians.

We also provide policy advice and deliver programs and regulatory functions to support the growth and resilience of small business.

We manage Treasury's large and dynamic legislative program and provide advice on legislative design and implementation across the department.

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

The group includes the Australian Small Business and Family Enterprise Ombudsman (ASBFE) and the Office of the Housing Supply and Affordability Council.

5.3: Treasury organisational chart



s 22 OVERSEAS POSTS

Beijing
David Osborne

Indonesia MoF
s 22 (A/g)

Jakarta
Cosimo Thowley

London
John Swieringa

New Delhi
Katherine Tuck

OECD Paris
Peter Johnson

Port Moresby
Dougal Robinson

Tokyo
Andrew Deitz

Washington
Vera Holenstein

s 22

Macroeconomic Group

Deputy Secretary
Angelia Grant

Climate and Energy Division
Alex Heath

Climate and Energy
Policy Branch
Matthew Maloney

Climate and Industry
Modelling Branch
Rebecca Cassells

Sustainable Finance
Branch
Penny Sirault

Macroeconomic Analysis
and Policy Division
Shane Johnson

Australian Centre
for Evaluation
Eleanor Williams

Data and Structural
Analysis Branch
Nathan Deutscher

Fiscal and Monetary
Policy Branch
s 22 (A/g)

s 22

Macroeconomic Conditions
and Population Division
Adam Cagliarini

Centre for
Population Branch
Nick Latimer

Domestic Demand,
International and
Trade Branch
s 22 (A/g)
PATRICK D'ARCY

Macroeconomy Branch
Ineke Redmond

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State, Indirect,
Industry Taxes and
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Tax System Branch
Richard Maher

s 22

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s 22 (V/g)
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Louise Rawlings

Business and
Superannuation
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Indirect Tax and Tax System
Analysis Branch
Darren Kennedy

Personal Tax and Social
Policy Analysis Branch
Emma Gabrielsen

Board of Taxation
Secretariat
Paul Korganow

s 22

Small Business, Housing, Corporate and Law GroupDeputy Secretary
Victoria Anderson**Corporate Division**
Fiona McSpeerinChief Finance
Officer Branch
Felicity McGinnesCommunications Branch
Angela MasonGovernance Branch
Amara FosterInformation
Services Branch
Andrea CrossPeople and Organisational
Strategy Branch
Jody RileyPublic Information Branch
s 22 A/g)

s 22

Housing Division
Kerren CrosthwaiteHousing Finance Branch
Felix DonovanHousing Strategy Branch
Nicholas DowieOffice of the Housing Supply
and Affordability Council
Christian Vallenge***Law Division**
Erin WellsAGS Client Counsel
Jesse Murphy (seconded)General Counsel
s 22 A/g)
Kathryn GrimesLaw Design ReFrESH
Chris LeggettLaw Design MMIFI
s 22 A/g)Legislation Policy
and Program Branch
Helen Sykes

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Branch
Robyn BeutelSmall Business
Policy Branch
Kylie BourkeAustralian Small Business and
Family Enterprise Ombudsman

s 22

Craig Latham

Matt Steen

s 22

STATE OFFICESHead of Melbourne Office
Damian Mullaly*Head of Sydney Office
Christian Vallenge*Head of Perth Office
s 22 A/g)
Felicity Smart

5.6: Stakeholder engagement

Treasury will continue to engage with a broad and diverse range of stakeholders on economic policy issues. They include other government entities at the international, Commonwealth and state and territory levels, consumer and employee representative groups, academics, thought leaders, industry and business representatives, regulators, and community groups of all sizes.

5.7: Domestic engagement

Treasury policy areas routinely consult relevant stakeholders on specific issues through formal consultation processes – such as on draft legislation or on policy discussion papers – and through informal processes to maintain relationships with key stakeholders.

Law Division also consults Treasury portfolio regulators when developing and finalising legislation to ensure it delivers on the policy intent and it is administrable.

The Stakeholder Liaison Unit provides a regular flow of stakeholder intelligence to support and inform policy development and economic forecasting.

5.8: Treasury portfolio agencies

s 47C, s47E(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 an overview of the agencies, the respective Accountable Authorities and remit s 47C, s47E(d)

s 47C, s47E(d)

Portfolio agencies including Accountable Authorities and term expiry dates

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 2029	Chairperson, Ms Gina Cass-Gottlieb Expiry: 20 Mar 2027	Chief Executive Officer, Ms Anna Hughes Expiry: Ongoing
Australian Prudential Regulation Authority (APRA)	Australian Reinsurance Pool Corporation (ARPC)	Australian Securities and Investments Commission (ASIC)
Chairperson, Mr John Lonsdale Expiry: 30 Oct 2027	Chairperson, Ms Julie-Anne Schafer Expiry: 6 Jul 2026	Chairperson, Mr Joseph Longo Expiry: 31 May 2026
Australian Taxation Office (ATO)	Commonwealth Grants Commission (CGC)	Housing Australia (HA)
Commissioner of Taxation, Mr Rob Heferen Expiry: 28 Feb 2031	Chairperson, Mr Michael Callaghan AM PSM* 24 Jun 2030	Chairperson, Ms Carol Austin Expiry: 4 Jun 2028
Inspector-General of Taxation and Taxation Ombudsman (IGoT)	National Competition Council (NCC)	Office of the Auditing and Assurance Standards Board (AuASB)
Inspector General and Ombudsman, Ms Ruth Owen CBE Expiry: 14 Jul 2029	Acting President, Ms Katrina Groshinski Expiry: 17 Aug 2025	Chairperson, Mr Doug Nevin Expiry: 22 Sep 2028
Office of the Australian Accounting Standards Board (AASB)	Productivity Commission (PC)	Reserve Bank of Australia (RBA)
Chairperson, Vacant	Chairperson, Ms Danielle Wood Expiry: 12 Nov 2028	Governor, Ms Michele Bullock Expiry: 17 Sep 2030
Royal Australian Mint (RAM)		
Acting Chief Executive Officer, Ms Emily Martin Expiry: 6 Jun 2025		

Key

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

*Mr Callaghan is not the CGC's accountable authority but is the key ministerial contact

5.9: Portfolio agencies remit

The table below provides information on the 16 agencies within the Treasury portfolio, including contact details for the agency head, their remit, operating context and agency priorities.

Agency Details	Agency Head
Australian Bureau of Statistics (ABS)	<div> <div>s 22</div> <div>Dr David Gruen AO Australian Statistician Expiry: 10 December 2029</div> <div>s 22</div> </div>

Remit

The Australian Bureau of Statistics (ABS) is Australia's national statistical agency. It provides trusted official statistics on a wide range of economic, social, population and environmental matters of importance to Australia.

s 47C, s47E(d)

Agency Details	Agency Head	
Australian Competition and Consumer Commission (ACCC)	s 22	Ms Gina Cass-Gottlieb Chairperson Expiry: 20 March 2027
		s 22
		Ms Sarah Proudfoot Interim Chief Executive Officer
		s 22

Remit
The Australian Competition and Consumer Commission (ACCC) administers the *Competition and Consumer Act 2010* (CCA) and performs functions under other state and territory Acts.
s 47C, s47E(d)

Agency Details

Agency Head

Australian Office of Financial Management (AOFM)

s 22

Ms Anna Hughes
Chief Executive Officer
Expiry: Ongoing

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, s47E(d)

Agency Details

Agency Head

Australian Prudential Regulation Authority (APRA)

s 22

Mr John Lonsdale
Chairperson
Expiry: 30 October 2027

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, s47E(d)

Agency Details	Agency Head
Australian Reinsurance Pool Corporation (ARPC)	<div>s 22</div> <div>Ms Julie Anne Schafer Chairperson Expiry: 6 July 2026</div> <div>s 22</div> <div>Dr Christopher Wallace Chief Executive Officer</div> <div>s 22</div>
Remit The Australian Reinsurance Pool Corporation (ARPC) administers the terrorism reinsurance pool and the cyclone reinsurance pool. s 47C, s47E(d)	

Agency Details	Agency Head
Australian Securities and Investments Commission (ASIC)	<div>s 22</div> <div>Mr Joseph Longo Chairperson Expiry: 31 May 2026</div> <div>s 22</div>
	<div>Mr Scott Gregson Chief Executive Officer</div> <div>s 22</div>

Remit

The Australian Securities and Investments Commission (ASIC) is Australia's integrated corporate, markets, financial services and consumer credit regulator. ASIC is established by the *Australian Securities and Investments Commission Act 2001* (ASIC Act) and administers and enforces a range of legislation, including the ASIC Act and the *Corporations Act 2001* (Corporations Act).

s 47C, s47E(d)

Agency Details

Agency Head

Australian Taxation Office (ATO)

s 22

Mr Rob Heferen
Commissioner of Taxation
Expiry: 28 February 2031

s 22

Remit

The Australian Taxation Office (ATO) is the Australian Government's principal revenue collection agency. In addition to collecting revenue to support the delivery of government services, the ATO administers legislation governing Australia's tax, superannuation and business registry systems, the Australian Business Registry Services. The Commissioner of Taxation is also the Registrar responsible for the Australian Business Register and the Register of Foreign Ownership of Australian Assets.

s 47C, s47E(d)

Agency Details	Agency Head
<p>Commonwealth Grants Commission (CGC)</p> <p>CGC is a statutory body operating under the <i>Commonwealth Grants Commission Act 1973</i></p>	<p>s 22</p> <p>Mr Michael Callaghan AM PSM Chairperson Expiry: 24 June 2030</p> <p>s 22</p> <hr/> <p>Mr Jonathan Rollings Secretary (and accountable authority) Expiry: 7 February 2026. s 22</p> <p>s 22</p>

Remit

The Commonwealth Grants Commission (CGC) provides independent advice to the Government on the distribution of GST revenue to state and territory (state) governments. It assesses how much each state would need to spend to deliver the average level of service and how much each state can raise from taxes and Commonwealth payments. It makes recommendations to the Government on how the revenue from the GST pool should be distributed.

s 47C, s47E(d)

Agency Details

Agency Head

Housing Australia (HA)

s 22

Ms Carol Austin
Chairperson
Expiry: 4 June 2028

s 22

Mr Scott Langford
Chief Executive Officer

s 22

Remit

Housing Australia is the Australian Government's independent National Housing Agency and a Corporate Government Entity, which currently implements the Housing Australia Future Fund (HAFF), the Affordable Housing Bond Aggregator (AHBA) and the National Housing Infrastructure Facility (NHIF). These financing programs provide a combination of capital grants, operating grants and concessional loans to eligible project partners, like the Community Housing Providers, to increase the supply of social and affordable dwellings.

Housing Australia also partners with lenders to administer the Home Guarantee Scheme to support eligible home buyers purchase property with a lower deposit and without the added cost of lenders mortgage insurance.

s 47C, s47E(d)

Agency Details

Agency Head

Inspector General of Taxation and
Taxation Ombudsman
(IGTO)

s 22

Ms Ruth Owen CBE
Inspector General of Taxation and
Taxation Ombudsman
Expiry: 14 July 2029

s 22

Remit

The Inspector General of Taxation and Taxation Ombudsman (IGTO) seeks to improve the administration of the tax and superannuation systems via systemic reviews, investigation of complaints against the Australian Taxation Office (ATO) and Tax Practitioners Board, and provision of public reporting and independent advice to Government.

s 47C, s47E(d)

Agency Details

Agency Head

National Competition Council (NCC)

s 22

Ms Katrina Groshinski
Acting President
Expiry: 17 August 2025

s 22

Remit

The National Competition Council (NCC) provides recommendations to relevant Treasury ministers in relation to the applications for declaration of services for third party access to nationally significant infrastructure services under the National Access Regime and has a similar role under Western Australian implementation of the National Gas Law. The NCC also provides recommendations to Treasury ministers regarding the certification of state or territory access regimes.

Under the National Competition Policy Intergovernmental Agreement (IGA) and Federation Funding Agreement (FFA) Schedule, which were agreed by all treasurers in November 2024, the NCC is also required to:

- provide advice on, and assess progress of, jurisdictions' reform implementation under the FFA Schedule
- provide expertise, information and advice on the application of the National Competition Principles, which are contained in the IGA; and
- educate the public on the value of competition and competition policy reform.

Agency Details	Agency Head
Office of the Auditing and Assurance Standards Board (AuASB)	<div>s 22</div> <div>Mr Doug Niven AuASB Chairperson Expiry: 22 September 2028</div> <div>s 22</div>
Office of the Australian Accounting Standards Board (AASB)	<div>AASB Chairperson VACANT</div> <div>Mr Justin Williams Managing Director</div> <div>s 22</div>

Remit

The Auditing and Assurance Standards Board (AuASB) and Australian Accounting Standards Board (AASB) develop and issue various standards, including accounting, auditing and sustainability standards that must be used in the preparation and audit of financial reports and sustainability reports. They also contribute to the development of uniform global standards.

s 47C, s47E(d)

Agency Details	Agency Head
Productivity Commission (PC)	<div>s 22</div> <div>Ms Danielle Wood Chair Expiry: 12 September 2028</div> <div>s 22</div>

Remit
The Productivity Commission (PC) is the Government’s independent research and advisory body. It undertakes research to inform policy making and support public understanding about Australia’s productivity and living standards. It also provides performance reporting on government services and Closing the Gap, and investigates competitive neutrality complaints.

s 47C, s47E(d)

Agency Details

Agency Head

Reserve Bank of Australia (RBA)

s 22

Ms Michele Bullock
Governor
Expiry: 17 September 2030
s 22

Remit

The Reserve Bank of Australia (RBA) is Australia's central bank. It conducts monetary policy, contributes to the stability of the financial system, determines policies related to the payments 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, s47E(d)

Agency Details

Agency Head

Royal Australian Mint (RAM)

s 22

Emily Martin
Acting Chief Executive Officer
Expiry: 6 June 2025

s 22

Remit

The Royal Australian Mint (RAM) manufactures and sells circulating coins to meet the coinage needs of the Australian economy. The RAM also produces circulating coins for other countries, and manufactures collector coins, investor products, medals, medallions, and tokens for domestic and international clients. The RAM is the custodian of the National Coin Collection and is a tourist attraction in Canberra. It is self funded through the sale of coins and does not receive a Budget appropriation.

s 47C, s47E(d)

