



Australian Government Regulation Impact Statement Status – 2020-21

The Office of Best Practice Regulation (OBPR) publishes Regulation Impact Statements (RISs) on its website as soon as practicable from the date of regulatory announcements, in consultation with the relevant agency. RIS compliance, in aggregate and by agency, is reported concurrently in the following tables.

This compliance report covers the RIS uploaded to the PM&C website in the period 1 July 2020 to 1 July 2021. RIS compliance reports for previous years are available on the OBPR website.

To date, RISs were required for 74 proposals finalised between 1 July 2020 and 1 July 2021.

Under the current settings, the OBPR publishes each RIS, the associated agency certification letter and the OBPR assessment letter. A RIS can evolve during the policy development process, and can also be published for consultation at an early stage. The OBPR assesses RISs for compliance at the final decision point.

In March 2020, the Australian Government refreshed the Regulatory Impact Analysis (RIA) process. The Government introduced a new 4-tier RIS assessment terminology, replacing the previous 3-tier system. Given grandfathering arrangements, four proposals were assessed in this time period as Best Practice, using the pre-March 2020 assessment framework.

For twenty four of the proposals, the RIS requirements were met by certifying a RIS-like process. The OBPR does not assess these certifications for quality, only for relevance.

No RISs have been assessed as Exemplary under the post-March 2020 assessment framework.

Summary of compliance

| | 2019-20 ^a | | 2020-21 ^b | |
|---|----------------------|-----------|-------------------------------|------------|
| | Ratio | % | Ratio | % |
| Not compliant / Insufficient | 3/16 | 19 | 0/47 | 0 |
| Compliant / Adequate | 8/16 | 50 | 23/47 | 49 |
| Good Practice | n/a | n/a | 20/47 | 43 |
| Best practice (old system) | 5/16 | 31 | 4/47 | 9 |
| Exemplary (new system) | n/a | n/a | 0/47 | 0 |
| RIS Compliance | 13/16 | 81 | 47/47 | 100 |
| Independent Reviews ^c | 12 | | 24 | |
| Exceptional circumstances ^d | 1 | | 3 | |
| Overall compliance | 26/29 | 89 | 74/74 | 100 |
| Estimated annual impact on Regulatory Burden ^e | +\$909.6 million | | \$775.68 million ^f | |

^a As at 1 July 2020

^b As at 31 July 2021

^c Included in overall compliance.

^d Exceptional circumstances refer to truly urgent and unforeseen circumstances under which the completion of a RIS would delay essential delivery of policy.

^e Positive number represents an increase in regulatory burden. Regulatory burden in RISs are estimated using the Commonwealth Regulatory Burden Measurement framework and are assumed to be spread over 10 years. The estimate is based on RISs published at the final decision point. The total estimated annual impact may differ from the other figures in this document due to rounding.

^f This figure represents an estimated regulatory costing.

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Regulation Impact Statement Compliance, 2020-21

| | RIS Compliance | Adequate (A) Good Practice (GP) Exemplary (E) Best Practice (BP) Independent Review (IR) | PIR Required (Yes/No) | Regulatory Burden (\$m) |
|--|----------------|--|-----------------------|-------------------------|
| Prime Minister's Exemptions granted | 3/3 | | 3/3 | TBA |
| Strengthening regulatory protection for franchise automotive dealerships | Compliant | N/A | Yes | TBA |
| Removing the Preferential Tax Treatment for Offshore Banking Units | Compliant | N/A | Yes | TBA |
| Australian Government response to COVID-19 – Prime Minister's Exemption (ongoing) | Compliant | N/A | Yes | TBA |
| Department of Agriculture, Water and the Environment | 4/4 | | 0/4 | -24.16 |
| Protecting Australian agricultural production and exports from growing global hitchhiker threats | Compliant | A | No | \$0 |
| Improving the International Competitiveness of the Meat Sector | Compliant | A | No | -\$24.450 |
| Opportunities for Harmonised and Streamlined plant Export Regulation | Compliant | GP | No | - |
| Ratifying the Minamata Convention on Mercury | Compliant | GP | No | \$0.295 |
| Australian Communications and Media Authority | 5/5 | | 0/5 | \$14.55 |
| Implementation of the 1st tranche of the Spectrum Pricing Review – Independent Review | Compliant | IR | No | \$0 |
| Allocation Limits for 26 GHz Spectrum Auction | Compliant | GP | No | \$0 |
| Reducing the Impact of Scam Calls | Compliant | GP | No | \$1.4 |
| Planning of the 2GHz Band- Independent Review | Compliant | IR | No | \$0.11-0.19 |
| Replanning of the 3700-4200 MHz Band- Independent Review | Compliant | IR | No | \$7.6-18.4 |
| Department of Defence | 1/1 | | 0/1 | \$1.26 |
| Introduction of a Drone Registration and Operator Accreditation Scheme | Compliant | BP | No | \$1.26 |
| Department of Foreign Affairs and Trade | 2/2 | | 0/2 | \$0.4 |
| Australia – Singapore Digital Economy Agreement | Compliant | BP | No | \$0 |
| Regional Comprehensive Economic Partnership Agreement | Compliant | BP | No | \$0.4 |
| Department of Education, Skills, and Employment | 3/3 | | 0/3 | -\$46.40 |
| Higher Education Provider Category Standards | Compliant | IR | No | -\$0.95 |
| Further Strengthening Mutual Obligations – new activity requirement at six-months in employment services | Compliant | A | No | \$4.652 |

| | | | | |
|---|--------------|----|-------------|-------------------|
| New Employment Services Model | Compliant | A | No | -\$50.1 |
| Department of Health | 9/9 | | 0/9 | \$1775.87 |
| Private Health Insurance Protheses List | Compliant | A | No | \$1.81 |
| Aged Care Reform - Immediate and final responses to the final report of the Royal Commission into Aged Care Quality and Safety – Independent Review | Compliant | IR | No | \$1991.79 |
| Aged Care Reform - Reforms to residential aged care funding arrangements | Compliant | GP | No | -\$224.77 |
| Applying greater rigour to certification for hospital admissions | Compliant | A | No | -\$0.428. |
| Legalisation of Mitochondrial Donation in Australia | Compliant | A | No | \$0.189 |
| Unique Device identification System for Medical Devices-Independent Review | Compliant | IR | No | \$0 |
| Ensuring a Sustainable Hearing Services Program | Compliant | A | No | \$0.415 |
| Changes to Home Care Subsidy Payment Administration-Independent Review | Compliant | IR | No | \$1.888 |
| Rescheduling of Nicotine | Compliant | GP | No | \$4.98 |
| Therapeutic Goods Administration | 1/1 | | 0/1 | \$0.22 |
| Declaration that certain sports supplements are therapeutic goods | Compliant | GP | No | \$0.22 |
| Department of the Industry, Science, Energy and Resources | 2/2 | | 0/2 | \$4.7 |
| Improvements to Title Administration | Compliant | GP | No | \$3.9 |
| Changes to the Regulatory Framework Applying to the Franchise Sector | Compliant | A | No | \$0.8 |
| Department of Infrastructure, Transport, Regional Development and Communications | 7/7 | | 0/7 | \$2.004 |
| Amendments to the grandfathering provisions of the Broadcasting Services Act 1992 | Compliant | GP | No | \$0 |
| Online Safety Reform | Compliant | GP | No | \$6.1 |
| Changes to the Telecommunications in New Developments policy | Compliant | A | No | \$0.004 |
| Australian Screen Production Incentive Reforms | Compliant | GP | No | -\$0.2 |
| Australian Screen Content Reforms | Compliant | A | No | - |
| Athens Convention | Compliant | GP | No | \$0 |
| Proposed Amendments to Part 20A of the Telecommunications Act 1997 to Reduce Delays and Costs to Consumers | Compliant | GP | No | -\$3.9 |
| Department of Home Affairs | 1/1 | | 1/1 | \$2.19 |
| Protecting Critical Infrastructure and Systems of National Significance Regulatory Reforms | Compliant | A | Yes | \$2.19 |
| Treasury | 20/20 | | 0/20 | -\$1031.83 |

| | | | | |
|---|------------|----|------------|----------------|
| Financial Market Infrastructure (FMI) Regulatory Reforms – Independent Review | Compliant | IR | No | \$0.3 |
| Modernising business communications | Compliant | GP | No | -\$48.1 |
| Changes to Improve Timeliness under the National Access Regime | Compliant | A | No | -\$0.665 |
| Licensing Debt Management Firms | Compliant | A | No | \$43.4 |
| Competition and Consumer Amendment (Motor Vehicle Service and Repair Information Sharing Scheme) Bill 2021 - Independent Review | Compliant | IR | No | \$1.059 |
| Incentivising charities to join the National Redress Scheme for Institutional Child Sexual Abuse | Compliant | GP | No | \$- |
| Permanent Changes to Continuous Disclosure Laws – Independent Review | Compliant | IR | No | -\$912.5 |
| Wind-up of Eligible Rollover Funds- Independent Review | Compliant | IR | No | \$0.008 |
| Clarifying the Australian Tax Residence of Companies Incorporated Offshore- Independent Review | Compliant | IR | No | \$0.0 |
| Temporary Loss Carry-Back | Compliant | A | No | \$20 |
| Budget 2020-21 Superannuation Reforms- Independent Review | Compliant | IR | No | \$5.1 |
| Foreign Investment Review Reforms | Compliant | GP | Yes | \$1.5 |
| Review of the Tax Practitioners Board- Independent Review | Compliant | IR | No | \$0.4 |
| Changes to the Food and Grocery Code- Independent Review | Compliant | IR | No | \$0.1 |
| News Media and Digital Platforms Mandatory Bargaining Code- Independent Review | Compliant | IR | No | \$11.52 |
| Consumer Credit Reforms | Compliant | A | No | - |
| Government Response to Australian Charities and Not For Profits Commission Legislation Review- Independent Review | Compliant | IR | No | \$0.94 |
| Energy Sector Consumer Data Right- Independent Review | Compliant | IR | No | \$9.9 |
| Deductible Gift Recipient Reforms- Independent Review | Compliant | IR | No | \$0.2 |
| Small Business Insolvency Reforms | Compliant | A | No | -\$165 |
| Australian Accounting Standards Board | 1/1 | | 0/1 | \$44.4 |
| Australian Accounting Standard AASB 17 Insurance Contracts- Independent Review | Compliant | IR | No | \$44.4 |
| Australian Competition and Consumer Commission | 2/2 | | 0/2 | \$2.55 |
| Button Battery Safety- Independent Review | Compliant | IR | No | \$2.55 |
| Australian Securities and Investments Commission | 4/4 | | 0/4 | \$45.32 |

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|---|------------|----|------------|-----------------|
| Product Intervention: Over the Counter Binary Options | Compliant | A | No | \$0.07 |
| Financial Firm internal Dispute Resolution | Compliant | BP | No | \$5.1 |
| Product Intervention Order- Contracts for Difference- Independent Review | Compliant | IR | No | \$22.4-57.3 |
| Time-sharing Schemes | Compliant | A | No | \$0.3 |
| Department of Social Services | 2/2 | | 0/2 | -\$1.101 |
| National Redress Scheme for Institutional Child Sexual Abuse Grant Connected Policy | Compliant | GP | No | \$0 |
| Cashless Debit Card | Compliant | A | No | -\$1.101 |
| Attorney-General's Department | 5/5 | | 0/5 | -\$14.4 |
| Government response to the Respect@Work report | Compliant | IR | No | \$0 |
| Part-time Flexibility Reform | Compliant | A | No | -\$0.4 |
| Greenfields Agreement Reform | Compliant | GP | No | - |
| Enterprise Bargaining Reform | Compliant | GP | No | \$0 |
| Casual Employment Reform | Compliant | GP | No | -\$14 |
| Department of the Prime Minister and Cabinet | 1/1 | | 0/1 | \$0.1 |
| Data Availability and Transparency Bill- Independent Review | Compliant | IR | No | \$0.1 |
| Consultation RIS | 1/1 | | 0/1 | - |
| Reforming Australia's Measurement Legislation | Compliant | - | No | - |
| Review of the Food Standards Australia New Zealand Act 1991 (FSANZ Act) | Compliant | - | No | - |



Detailed information

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
|--|------------------|--|-----------------|----------------------------|
| Strengthening regulatory protection for franchise automotive dealerships | Compliant | N/A | Yes | TBA |
| <p>On 12 March, the Australian Government announced reforms to the regulatory arrangements governing relationships between automotive manufacturers and franchise automotive dealerships.</p> <p>The announced measures involve:</p> <ul style="list-style-type: none"> • Increasing the penalties available under the Franchising Code. • Transforming the existing voluntary principles into mandatory obligations under the Franchising Code. • Clarifying the Franchising Code by explicitly recognising that dealers operating as a manufacturer's agent in relation to new vehicle sales are still protected by the Franchising Code. | | | | |
| Removing the Preferential Tax Treatment for Offshore Banking Units | Compliant | N/A | Yes | TBA |
| <p>On 17 March 2021, the Government introduced a Bill into Parliament to reform Australia's Offshore Banking Unit (OBU) regime to avoid Australia's continued designation, by the OECD and European Union, as having a harmful tax regime.</p> | | | | |
| Australian Government response to COVID-19 (ongoing) | Compliant | N/A | Yes | TBA |
| <p>Due to truly urgent and unforeseen events related to the spread of COVID-19, the Prime Minister granted an exemption from the need to complete regulatory impact analysis in the form of Regulation Impact Statements for all urgent and unforeseen Australian Government measures made in response to COVID-19.</p> | | | | |

Department of Agriculture, Water and the Environment

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
|---|------------------|--|-----------------|----------------------------|
| Protecting Australian agricultural production and exports from growing global hitchhiker threats | Compliant | Adequate | No | \$0 |
| <p>On 4 May 2021, the Minister for Agriculture, Drought and Emergency Management announced a biosecurity package set to strengthen Australia's ability to keep out hitchhiker pests.</p> <p>In line with Government requirements, the Department of Agriculture, Water and the Environment prepared a Regulation Impact Statement (RIS) to analyse policy options to combat a growing threat to Australian biosecurity posed by hitchhiker pests. The preferred option is an integrated regulation and supply chain solution, which would entail a number of pre-border, border and post-border measures focusing on increasing the risk management of hitchhiker pests offshore.</p> | | | | |
| Ratifying the Minamata Convention on Mercury | Compliant | Good practice | No | \$0.295 |
| <p>In December 2020, the Australian Government finalised a Regulation Impact Statement considering the costs and benefits of ratifying the Minamata Convention on Mercury (the Convention).</p> <p>The Convention introduces global controls to protect human health and the environment from releases of mercury and mercury compounds caused by humans. Australia signed the Minamata Convention in October 2013, indicating we agree, in-principle to its objectives and obligations. The next step is to ratify the Convention which would make it legally binding for Australia.</p> | | | | |

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|---|------------------|-----------------|-----------|------------------|
| Improving the International Competitiveness of the Meat Sector | Compliant | Adequate | No | -\$24.450 |
|---|------------------|-----------------|-----------|------------------|

On 6 October 2020 the Australian Government announced the proposal to modernise the regulation of meat exports by partly removing regulatory burden and rewarding compliant regulated entities, as part of Budget 2020/21.

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|---|------------------|----------------------|-----------|----------|
| Opportunities for Harmonised and Streamlined Plant Export Regulation | Compliant | Good Practice | No | - |
|---|------------------|----------------------|-----------|----------|

On 6 October 2020 the Australian Government announced the proposal to harmonise and streamline plant export regulation, as part of Budget 2020/21.

Australian Communications and Media Authority

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
|--|------------------|--|-----------------|----------------------------|
| Implementation of the 1st tranche of the Spectrum Pricing Review – Independent Review | Compliant | Independent Review | No | \$0 |
| On 2 June 2021, the Australian Communications and Media Authority (ACMA) announced the implementation of reforms to spectrum pricing. The reforms include reducing tax rates for services above 5GHz, introducing a 'systems price' for co-located earth stations authorised under the same licence and introducing an additional price discount for 'micro' land-mobile services. | | | | |
| Allocation Limits for 26 GHz Spectrum Auction | Compliant | Good practice | No | \$0 |
| On 13 August 2020, the Australian Government issued a direction to the Australian Communications and Media Authority (ACMA) to impose a 1 GHz allocation limit for spectrum licences in the 26 GHz band. ACMA is preparing to allocate these licences in an auction expected to commence in late March 2021. A Regulation Impact Statement (RIS) was prepared and certified by the Department of Infrastructure, Transport, Regional Development and Communications (DITRDC). The RIS identifies the problem as the risk of monopolisation of spectrum during the auction process and negative impacts flowing from that on the delivery of effective and competitive 5G services in Australia. | | | | |
| Reducing the Impact of Scam Calls | Compliant | Good practice | No | \$1.4 |
| On 2 December 2020, the Australian Communications and Media Authority (ACMA) announced new rules that require telecommunications providers to detect, trace and block scam calls. Scam activity on Australian telecommunications networks is increasingly sophisticated and hard to detect. According to Scamwatch, Australians lost over \$634 million to scams in 2019, with phone calls remaining a preferred contact method of scammers. In order to mitigate consumer harm and loss caused by scam calls on Australian telecommunications networks, the ACMA prepared and certified a Regulation Impact Statement (RIS) analysing options including a consumer education campaign and the imposition of enforceable obligations on industry. The option with the highest net benefit was enforceable obligations, delivering overall net benefits of \$17.2m over a 10-year period. | | | | |
| Planning of the 2GHz Band- Independent Review | Compliant | Independent Review | No | \$0.11-0.19 |
| On 15 January 2021, the Australian Communications and Media Authority (ACMA) announced the outcome of a review into the use of the 2GHz spectrum band (1980-2010 and 2170-2300 MHz). The ACMA instituted a review of the 2GHz band following increasing interest for new applications including mobile satellite services (MSS), wireless broadband and direct air-to-ground communications. The band is used for television outside broadcast (TOB) services on a shared and non-exclusive basis for short-term applications such as covering special events. After preparing a discussion and options paper and consulting with stakeholders, the ACMA concluded that arrangements in the band should be changed to better maximise the overall public benefits derived from its use. | | | | |
| Replanning of the 3700-4200 MHz Band- Independent Review | Compliant | Independent Review | No | \$7.6-18.4 |
| On 15 January 2021, the Australian Communications and Media Authority (ACMA) announced the outcome of a review into the use of the 3700-4200 MHz spectrum band. The ACMA instituted a review of the 3700-4200 MHz spectrum band, as it is the subject of considerable interest globally as suitable mid band spectrum for a range of applications, including fixed satellite services and wireless broadband (WBB) such as 5G, whereas current regulatory arrangements in the band are optimised to support a different mixture of uses, including: apparatus licensed point-to-point fixed service links (PTP), coordinated fixed satellite service (FSS) receive earth stations, and various low power class licensed devices. | | | | |

Department of Defence

| Proposal | RIS Status | Adequate/ Good practice/ Best practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
|----------|------------|--|-----------------|----------------------------|
|----------|------------|--|-----------------|----------------------------|

Introduction of a Drone Registration and Operator Accreditation Scheme

Compliant

Best Practice

No

\$1.26

On 31 Jul 2019, the Government introduced regulations to establish a registration and accreditation scheme for Remotely Piloted Aircraft (RPA) (commonly referred to as 'drones'), model aircraft, and operators. The initial component of the regulations (affecting operators of RPA flown for business or as part of a job) came into effect on 28 January 2021.

Department of Foreign Affairs and Trade

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
|----------|------------|--|-----------------|----------------------------|
|----------|------------|--|-----------------|----------------------------|

Australia – Singapore Digital Economy Agreement

Compliant

**Best
practice**

No

\$0

The DEA will amend the Singapore-Australia Free Trade Agreement (SAFTA) to replace the Electronic Commerce chapter with a new Digital Economy chapter. The DEA is expected to deliver practical improvements to lower costs and make it easier for exporters to do business, including in areas of personal data protection, e-invoicing, paperless customs procedures, and electronic certification for agricultural exports.

Regional Comprehensive Economic Partnership Agreement

Compliant

**Best
Practice**

No

\$0.4

On 15 November 2020, Ministers from 15 countries signed the Regional Comprehensive Economic Partnership, a regional free trade agreement that complements Australia's existing free trade agreements with Indo-Pacific countries. The Partnership contains commitments covering trade in goods, trade in services, investment, economic and technical cooperation, and new rules for electronic commerce, intellectual property, government procurement, competition, and small and medium sized enterprises.

Department of Education, Skills, and Employment

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
|--|------------------|--|-----------------|----------------------------|
| Higher Education Provider Category Standards | Compliant | Independent Review | No | -\$0.95 |
| <p>On 2 September 2020, the Government introduced the Higher Education Legislation Amendment (Provider Category Standards and Other Measures) Bill 2020 (PCS Bill) into Parliament. The legislation commenced from 1 March 2021. The amendments to the Higher Education Standards Framework (Threshold Standards) 2015 legislative instrument, sets out the standards required to operate as a higher education provider in Australia. Complementary amendments to the Tertiary Education Quality and Standards Agency Act 2011 (TEQSA Act) seek to improve the functioning of the Tertiary Education Quality and Standard Agency and clarify the categories of providers in Australia's higher education sector for the benefit of consumers, students and potential students, and the broader community. The TEQSA Act and the Higher Education Support Act 2003 are also amended to implement a number of other minor measures.</p> | | | | |
| New Employment Services Model | Compliant | Adequate | No | -\$50.1 |
| <p>On 11 May 2021 the Government announced it will deliver a New Employment Services Model (new model) replacing jobactive from July 2022. The new model will introduce two pathways of support for job seekers – Digital Services and Enhanced Services. Job-ready job seekers will be able to self-manage finding employment through Digital Services. Job seekers needing tailored and intensive case management, will receive support from Enhanced Services providers.</p> | | | | |
| Further Strengthening Mutual Obligations – new activity requirement at six-months in employment services | Compliant | Adequate | No | \$4.652 |
| <p>On 23 February 2021, the Government announced proposed changes to mutual obligations for jobseekers unemployed for at least six months. The new activity requirement introduces an additional requirement for job seekers once they have participated in jobactive for six months. These job seekers will be required to participate for up to eight weeks in a compellable activity (such as a short training course, online learning modules, voluntary work or Work for the Dole). This requirement is in addition to job search. It is also in addition to the intensive activity that already is required to be conducted at 12 months' unemployment.</p> | | | | |

Department of Health

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
|---|------------------|--|-----------------|----------------------------|
| Private Health Insurance Prostheses List | Compliant | Adequate | No | \$1.81 |
| <p>On 11 May 2021, as part of the 2021-2022 Budget, the Australian Government announced changes to the Prostheses List. The Prostheses List is the schedule to the Private Health Insurance (Prostheses) Rules made under the Private Health Insurance Act 2007.</p> <p>Through these reforms, the price paid by private health insurers for medical devices, known as prostheses, will be better aligned with the price paid in the public hospital system. Additional improvements will also be made, including better defining which prostheses are eligible for inclusion on the Prostheses List; regrouping the items on the Prostheses List; and updating cost recovery arrangements.</p> | | | | |
| Aged Care Reform - Immediate and final responses to the final report of the Royal Commission into Aged Care Quality and Safety – Independent Review | Compliant | Independent Review | No | \$1991.79 |
| <p>In response to the final report of the Royal Commission into Aged Care Quality and Safety, the Government announced a package of support and reform to aged care as part of the 2021-22 Budget. The Government's response to the Royal Commission is a five year-five pillar aged care reform plan addressing home care, residential aged care services and sustainability, residential aged care quality and safety, the workforce, and governance. The</p> | | | | |

Department certified that Independent Reviews undertook a process and analysis equivalent to a RIS for the responses to the final report of the Royal Commission and for the package announced in the Budget.

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|---|------------------|---------------------------|-----------|------------------|
| Aged Care Reform - Reforms to residential aged care funding arrangements | Compliant | Good Practice | No | -\$224.77 |
| <p>On 11 May 2021, as part of the 2021 Budget, the Government announced implementation of a new funding model for residential aged care, the Australian National Aged Care Classification (AN-ACC). The AN-ACC model aims to make funding for residential aged care fairer and more stable; improve the assessment process for funding so it is more accurate and nationally consistent; and remove the paperwork burden on aged care providers and their workers so they can spend more time on providing safe and effective care. The Department prepared and certified a RIS for the decision to implement the AN ACC funding model. The OBPR's assessment was that the quality of the regulatory impact analysis in the RIS was consistent with good practice.</p> | | | | |
| Applying greater rigour to certification for hospital admissions | Compliant | Adequate | No | -\$0.428. |
| <p>On 11 May 2021, as part of measures to improve the affordability and sustainability of private health insurance, the Australian Government announced improvements to the certification process for admitting patients to hospital for procedures normally provided out of hospital.</p> | | | | |
| Legalisation of Mitochondrial Donation in Australia | Compliant | Adequate | No | \$0.189. |
| <p>On 24 March 2021, the Government introduced the Mitochondrial Donation Law Reform (Maeve's Law) Bill 2021 (the Bill). Mitochondrial donation is an assisted reproductive technology that, when combined with in-vitro fertilisation, has the potential to allow women whose mitochondria would predispose their potential children to mitochondrial disease, to have a biological child who does not inherit that predisposition.</p> | | | | |
| Unique Device Identification System for Medical Devices | Compliant | Independent Review | No | \$0 |
| <p>On 6 October, as part of the 2020-21 Budget, the Australian Government announced it will establish a unique device identification database for medical devices. The unique device identification database will be administered by the Therapeutic Goods Administration and the information can be used to support tracking and tracing of medical devices to enable timely clinical and regulatory actions if medical device safety issues occur.</p> | | | | |
| Ensuring a Sustainable Hearing Services Program | Compliant | Adequate | No | \$0.415 |
| <p>On 6 October, the Australian Government announced changes to the Voucher stream of the Hearing Services Program (HSP). The current HSP model does not always deliver services aligned with clinical need and contemporary service delivery, nor does it account for significant advancements in hearing aid technology. These reforms are designed to improve service delivery for consumers, ensure providers can meet the increasing demand for hearing services and enhance government efficiency of the HSP model.</p> | | | | |
| Changes to Home Care Subsidy Payment Administration-Independent Review | Compliant | Independent Review | No | \$1.888 |
| <p>On 21 October 2020, the Government introduced the Aged Care Legislation Amendment (Improved Home Care Payment Administration No. 2) Bill 2020. The purpose of the Bill is to change the payment of home care subsidy to approved providers to be on invoice for actual services delivered. Payment of subsidy for services provided will introduce a more contemporary business practice into home care subsidy payment arrangements and bring these arrangements into alignment with other Government programs. The Bill amends both the <i>Aged Care Act 1997</i> and the <i>Aged Care (Transitional Provisions) Act 1997</i>, and gives effect to the second stage of reforms to improve payment administration arrangements for home care packages announced in the 2019-20 Budget.</p> | | | | |
| Rescheduling of Nicotine | Compliant | Good Practice | No | \$4.98 |
| <p>On 21 December 2020, the Therapeutic Goods Administration (TGA) within the Department of Health announced that nicotine would be rescheduled within the Standard for the Uniform Scheduling of Medicines and Poisons (the Poisons Standard), in accordance with section 52D(2) of the <i>Therapeutic Goods Act 1989</i>. The rescheduling will, from 1 October 2021, make nicotine for <i>all</i> human use (other than when included in certain nicotine replacement therapies and when in tobacco prepared and packed for smoking) a prescription only medicine, available exclusively on prescription by a medical practitioner. This is intended to mitigate the uptake of nicotine containing e-cigarettes by adolescents and young adults, and facilitate simple and legal access to nicotine containing e-cigarettes for smoking cessation. The rescheduling also includes a requirement for nicotine refills for e-cigarettes to include a child-resistant closure to reduce poisonings of young children.</p> | | | | |

Therapeutic Goods Administration

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
|----------|------------|--|-----------------|----------------------------|
|----------|------------|--|-----------------|----------------------------|

Declaration that certain sports supplements are therapeutic goods **Compliant** **Good practice** **No** **\$0.22**

On 18 September 2020, a delegate of the Secretary of the Department of Health made a declaration under section 7 of the *Therapeutic Goods Act 1989*, which clarifies that certain sports supplements are therapeutic goods.

Changes to the Regulatory Framework Applying to the Franchise Sector **Compliant** **Adequate** **No** **\$0.8**

Amendments to the Competition and Consumer (Industry Codes—Franchising) Amendment (New Vehicle Dealership Agreements) Regulations 2020 to require all new dealership agreements to take into account additional considerations regarding end of term arrangements, capital expenditure and multi-party dispute resolution.

Department of Industry, Science, Energy and Resources

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
|----------|------------|--|-----------------|----------------------------|
|----------|------------|--|-----------------|----------------------------|

Improvements to Title Administration **Compliant** **Good Practice** **No** **\$3.9**

On 26 May 2021, the Australian Government introduced the Offshore Petroleum and Greenhouse Gas Storage Amendment (Titles Administration and Other Measures) Bill 2021 and the Offshore Petroleum and Greenhouse Gas Storage (Regulatory Levies) Amendment Bill 2021 into Parliament.

Department of Infrastructure, Transport, Regional Development and Communications

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
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Amendments to the grandfathering provisions of the Broadcasting Services Act 1992 **Compliant** **Good Practice** **No** **\$0**

On 25 March 2021, the Government introduced amendments to the Broadcasting Services Act 1992 (BSA) concerning the making of population determinations and the operation of related grandfathering provisions in the BSA, specifically in relation to commercial radio license holders (licensees).

Online Safety Reform **Compliant** **Good Practice** **No** **\$6.1**

On 24 February 2021 the Government introduced a series of reforms as part of a Bill for a new online safety Act. Australians are increasingly exposed to harms online. A failure to improve Australia's online safety framework would result in harm continuing being done to individuals, the community and the economy. The Government's preferred option - a new online safety Act with new and improved schemes - provides the greatest level of protection for Australians from online harms. The measures in this option would have a relatively low regulatory impact, in contrast to the significant benefits that the measures would provide the community and the economy.

Changes to the Telecommunications in New Developments policy **Compliant** **Adequate** **No** **\$0**

On 30 September 2020, the Minister for Communications, Cyber Safety and the Arts, the Hon Paul Fletcher MP announced changes to streamline and simplify the drama, documentaries and children's content 'sub-quota' Australian content rules for broadcasters. The Department of Infrastructure, Transport, Regional Development and Communications (the Department) prepared a Regulation Impact Statement (RIS) which identified the risks to Australian drama, documentaries and children's content as a result of the changing dynamics in the media sector and the commercial reality faced by traditional broadcasters. The preferred option looks at reform to existing content obligations, supporting the creation of Australian drama, documentaries and children's content while providing broadcasters with flexibility on the mix of content produced, based on their particular commercial circumstances and judgement of audience appeal.

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| Australian Screen Production Incentive Reforms | Compliant | Good practice | No | -\$0.2 |
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On 30 September 2020, the Minister for Communications, Cyber Safety and the Arts, the Hon Paul Fletcher MP announced changes to the Australian Screen Production Incentive (ASPI) as part of a package of media reforms. The Office of Best Practice Regulation (OBPR) assessed the RIS as consistent with good practice against the Government's impact analysis requirements, commensurate with the impacts of the changes proposed.

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| Australian Screen Content Reforms | Compliant | Adequate | No | - |
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On 30 September 2020, the Minister for Communications, Cyber Safety and the Arts, the Hon Paul Fletcher MP announced changes to streamline and simplify the drama, documentaries and children's content 'sub-quota' Australian content rules for broadcasters. The Department of Infrastructure, Transport, Regional Development and Communications (the Department) prepared a Regulation Impact Statement (RIS) which identified the risks to Australian drama, documentaries and children's content as a result of the changing dynamics in the media sector and the commercial reality faced by traditional broadcasters. The preferred option looks at reform to existing content obligations, supporting the creation of Australian drama, documentaries and children's content while providing broadcasters with flexibility on the mix of content produced, based on their particular commercial circumstances and judgement of audience appeal.

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| Athens Convention | Compliant | Good Practice | No | \$0.0 |
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On 28 October 2020, the Deputy Prime Minister and Minister for Infrastructure, Transport and Regional Development, the Hon Michael McCormack MP, decided Australia should not accede to the Athens Convention relating to the Carriage of Passengers and their Luggage by Sea 1974, as amended by the 2002 Protocol (Athens Convention) at this time. At present, Australian passengers on international cruise ships who pursue a claim relating to injury or luggage can be faced with an overly complex process which may impact the ability to make legitimate claims. The Department of Infrastructure, Transport, Regional Development and Communications prepared and certified a Regulation Impact Statement (RIS) exploring how ascension to the Athens Convention would seek to remedy this situation by implementing a regime for assigning liability in international passenger shipping that provides passengers and carriers with greater legal certainty and assurance of cover. The conclusion from the RIS is that whilst there are benefits to passengers if Australia were to accede to the Athens Convention, there is no strong or urgent case for government action. Except in the event of a catastrophic incident, passengers have access to greater amounts of compensation under the current system.

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| Proposed Amendments to Part 20A of the Telecommunications Act 1997 to Reduce Delays and Costs to Consumers | Compliant | Good Practice | No | -\$3.9 |
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On 3 December 2020, the Government introduced changes to Part 20A of the *Telecommunications Act 1997*. At present, a small number of new developments are constructed without appropriate pit and pipe infrastructure for telecommunications, leading to inconvenience and additional costs for occupants of these premises when they want to use fixed-line telecommunications like high-speed broadband. The changes are designed to ensure developers (largely unincorporated developers) are required to install this pit and pipe infrastructure in new developments at the time of construction, which is less expensive than having occupants retrofit this infrastructure after construction. Of the seven options explored, the analysis showed option 4 (legislate to require unincorporated developers to provide pit and pipe) had the highest net benefit overall.

Department of Home Affairs

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
|---|------------------|---|--------------|-------------------------|
| Protecting Critical Infrastructure and Systems of National Significance Regulatory Reforms | Compliant | Adequate | Yes | \$2.19 |

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
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On 10 December 2020, the Security Legislation Amendment (Critical Infrastructure) Bill 2020 was introduced into Parliament.

In response to evolving threats and risks to Australia's critical infrastructure in a post-COVID world, the Government introduced an enhanced regulatory framework, building on existing requirements under the *Security of Critical Infrastructure Act 2018*. The Security Legislation Amendment (Critical Infrastructure) Bill 2020 gives effect to this framework by introducing:

- a Positive Security Obligation for critical infrastructure, including a risk management program, to be delivered through sector-specific requirements, and mandatory cyber incident reporting;
- enhanced cyber security obligations for those assets most important to the nation, described as systems of national significance; and
- Government Assistance to relevant entities for critical infrastructure sector assets in response to significant cyber attacks that impact on Australia's critical infrastructure assets.

Treasury

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
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| Financial Market Infrastructure (FMI) Regulatory Reforms – Independent Review | Compliant | Independent Review | No | \$0.3 |
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A On 11 May, the Government announced a suite of Financial Market Infrastructure Regulatory Reforms. Consistent with the CFR's recommendations, the Government's reform package will (as per the Minister's announcement):

- introduce a crisis management regime that will allow the Reserve Bank of Australia (RBA) to manage a failure at a domestic clearing and settlement facility. These powers will be supported by a \$5 billion standing appropriation, with Ministerial agreement, to provide temporary funding to a CS facility if that were necessary to ensure continuity of services;
- enhance the supervisory and licensing powers of the Australian Securities and Investments Commission and the RBA in respect of FMIs; and
- streamline and clarify certain regulatory powers.

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| Modernising business communications | Compliant | Good Practice | No | -\$48.1 |
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On 21 April 2021, the Government announced a commitment to modernising laws within the Treasury portfolio so they are technology neutral.

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| Changes to Improve Timeliness under the National Access Regime | Compliant | Adequate | No | -\$0.665 |
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On 11 May 2021, the Australian Government announced reforms to the National Access Regime (NAR) aimed at improving the timeliness of processes under the NAR.

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| Licensing Debt Management Firms | Compliant | Adequate | No | \$43.4 |
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On 29 April 2021, the Governor-General of Australia made the National Consumer Credit Protection Amendment (Debt Management Services) Regulations 2021 requiring debt management firms that are paid to represent consumers on matters related to credit activities to hold an Australian Credit Licence (ACL).

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| Competition and Consumer Amendment (Motor Vehicle Service and Repair Information Sharing Scheme) Bill 2021 - Independent Review | Compliant | Independent Review | No | \$1.059 |
|--|------------------|---------------------------|-----------|----------------|

On 24 March, the Government introduced legislation to level the playing field for the automotive repair sector, increasing competition and consumer choice. It does this by establishing a mandatory scheme for the sharing of motor vehicle service and repair information.

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| Incentivising charities to join the National Redress Scheme for Institutional Child Sexual Abuse | Compliant | Good Practice | No | \$0 |
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On 25 February 2021, a new Australian Charities and Not-for-profits Commission (ACNC) Governance Standard came into effect, requiring a registered charity to take reasonable steps to participate in the National Redress Scheme for Institutional Child Sexual Abuse (the Scheme) if the entity has been named, or is likely to be named, in an application to the Scheme.

The Scheme aims to recognise and alleviate the impact of past child sexual abuse that occurred in an institutional context, providing a simple, trauma-informed way to access redress.

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| Permanent Changes to Continuous Disclosure Laws – Independent Review | Compliant | Independent Review | No | -\$912.5 |
|---|------------------|---------------------------|-----------|-----------------|

On 17 February 2021, the Government introduced legislation to make permanent changes to Australia's continuous disclosure laws. Specifically, the Bill amends the Corporations Act 2001 so that companies and their officers will only be liable for civil penalty proceedings in respect of continuous disclosure obligations where they have acted with "knowledge, recklessness or negligence". In addition, companies and their officers are not liable for misleading and deceptive conduct in circumstances where the continuous disclosure obligations have been contravened unless the requisite "fault" element is also proven.

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| Wind-up of Eligible Rollover Funds – Independent Review | Compliant | Independent Review | No | \$0.008 |
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Amendments to facilitate the closure of Eligible Rollover Funds (ERFs) by 30 June 2021 and enable the Commissioner of Taxation to reunite amounts he or she receives from ERFs with a superannuation fund member's active account. The OBPR does not assess the adequacy of the content of an independent review used in lieu of a RIS.

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| Clarifying the Australian Tax Residence of Companies incorporated Offshore | Compliant | Independent Review | No | \$0 |
|---|------------------|---------------------------|-----------|------------|

On 6 October 2020, as part of the 2020-21 Budget, the Australian Government responded to the Board of Taxation's (the Board's) final report on its review of the operation of Australia's corporate tax residency rules, announcing that it will adopt the Board's key recommendations. The Government will amend the law to provide that a company which is incorporated offshore will be treated as an Australian tax resident if it has a 'significant economic connection to Australia'. This test will be satisfied where both: the company's core commercial activities are undertaken in Australia; and its central management and control is also in Australia.

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| Temporary Loss Carry-Back | Compliant | Adequate | No | \$20 |
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On 6 October 2020, as part of the 2020-21 Budget, the Government announced it will temporarily allow companies with a turnover of up to \$5 billion to offset tax losses against previous profits on which tax has been paid. Normally, businesses would have to return to profit before they can use their losses. However under this measure, losses incurred to June 2022 can be offset against prior profits made in or after the 2018-19 financial year. Temporary loss carry-back is being proposed in conjunction with temporary full expensing to encourage business investment and to support businesses to withstand and recover from the economic effects of COVID-19.

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| Budget 2020-21 Superannuation Reforms | Compliant | Independent Review | No | \$5.1 |
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On 6 October 2020, as part of the 2020-21 Budget, the Government announced a package of superannuation reforms informed by the findings and recommendations of the Productivity Commission's review of the efficiency and competitiveness of the Australian Superannuation System. The reform package includes measures to prevent the creation of unintended multiple superannuation accounts, address underperformance, make it simpler for members to select a well-performing fund, and put beyond doubt that trustees must act in the best financial interests of members.

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| Foreign Investment Review Reforms | Compliant | Good Practice | Yes | \$1.5 |
|--|------------------|----------------------|------------|--------------|

On 28 October 2020, the Australian Government introduced the Foreign Investment Reform (Protecting Australia's National Security) Bill 2020, and the Foreign Acquisitions and Takeovers Fees Imposition Amendment Bill 2020. These Bills include a package of reforms to ensure Australia's foreign investment screening framework keeps pace with emerging risks and global developments, whilst maintaining Australia as an attractive destination for foreign investment. The Bills improve and update operation of the framework across national security, compliance monitoring and enforcement, and integrity, as well as streamlining requirements and making technical changes to improve operation of the law. The Imposition Bill also simplifies existing fee arrangements.

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| Review of the Tax Practitioners Board- Independent Review | Compliant | Independent Review | No | \$0.4 |
|--|------------------|---------------------------|-----------|--------------|

On 27 November 2020, the Government published the final report of the Review of the Tax Practitioners Board and the Government response to the review. On 5 March 2019, the Government announced the independent review into the effectiveness of the Tax Practitioners Board and the *Tax Agent Services Act 2009* to ensure that tax agent services are provided to the public in accordance with appropriate professional and ethical standards.

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| Changes to the Food and Grocery Code | Compliant | Independent Review | No | \$0.1 |
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On 2 October 2020, the Minister for Housing and Assistant Treasurer, the Hon Michael Sukkar MP, announced changes to the Food and Grocery Code of Conduct (the Code), which is a voluntary code prescribed under the *Competition and Consumer Act 2010*. The changes to the Code included: changes to the dispute resolution process; providing more detail and guidance on acting in good faith; changes to negotiating price rises; removing the ability to make retrospective changes in grocery supply agreements; and clarifying and extending application of the Code to wholesalers.

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| News Media and Digital Platforms Mandatory Bargaining Code | Compliant | Independent Review | No | \$11.52 |
|---|------------------|---------------------------|-----------|----------------|

On 8 December 2020, the Treasurer, the Hon Josh Frydenberg MP, and Minister for Communications, Cyber Safety and the Arts, the Hon Paul Fletcher MP, announced a mandatory code of conduct to address bargaining power imbalances between Australian news media businesses and digital platforms, specifically Google and Facebook initially, supplemented by a framework to encourage deals outside the code. Consistent with the Government's Regulation Impact Statement (RIS) requirements, the Treasury has certified the Australian Competition and Consumer Commission's (ACCC's) independent report titled Digital Platforms Inquiry and the accompanying supplementary analysis as meeting the requirements of a RIS.

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| Consumer Credit Reforms | Compliant | Adequate | No | - |
|--------------------------------|------------------|-----------------|-----------|----------|

On 9 December 2020, the Government introduced legislation on changes to the consumer credit framework requiring lenders to establish appropriate systems, policies and processes for assessing borrowers' capacity to repay without substantial hardship. Responsible lending obligations (RLOs) will be retained for small amount credit contracts (SACCs) and consumer leases.

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| Government response to Australian Charities and Not For Profits Commission Legislation Review | Compliant | Independent Review | No | \$0.94 |
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The Government was required to undertake a review of the *Australian Charities and Not for profits Commission Act 2012* and the *Australian Charities and Not-for-profits Commission (Consequential and Transitional) Act 2012* after their first five years of operation. The review evaluated the performance of the legislative framework and regulation of the sector, with an aim to identifying improvements that could be made. A final report was tabled in Parliament on 22 August 2018, making 30 recommendations in four parts:

- Objects, Functions and Powers;
- Regulatory Framework;
- Red tape Reduction; and
- Additional amendments.

On 6 March 2020, the Australian Government released its response to the Australian Charities and Not-for-profits Commission legislation review, agreeing recommendations that supported an effective regulator, reduced red tape, and strengthened trust.

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| Energy Sector Consumer Data Right | Compliant | Independent Review | No | \$9.9 |
|--|------------------|---------------------------|-----------|--------------|

On 29 June 2020, the Australian Government announced application of the Consumer Data Right to the energy sector. The Consumer Data Right provides consumers with greater access to their personal information, giving them the power to instruct businesses to provide safe and secure access of their data to trusted third parties. Applying the Consumer Data Right to the energy sector will allow consumers and businesses to more easily compare and switch between electricity plans and providers, encouraging more competition, lower prices and more innovative products and services.

Deductible Gift Recipient Reforms**Compliant****Independent Review****No****\$0.2**

On 5 December 2017, the Government announced reforms of the administration and oversight of organisations with deductible gift recipient (DGR) status. The changes were designed to strengthen governance arrangements, reduce administrative complexity and ensure continued trust and confidence in the sector.

Small Business Insolvency Reforms**Compliant****Adequate****No****-\$165**

On 12 November 2020, the Government introduced the Corporations Amendment (Corporate Insolvency Reforms) Bill 2020 for the purposes of:

- establishing a debt restructuring process for eligible small companies to allow more businesses to successfully restructure and providing temporary relief for eligible companies seeking to enter the process;
- establishing a simplified liquidation process for the purpose of winding up the affairs and distributing the property of an eligible company in a creditors' voluntary winding up with the aim of increasing returns to creditors and making the process more accessible to small businesses;
- expanding situations where documents relating to the external administration of a company may be given electronically and making it easier for meetings to be held entirely virtually; and
- increasing the capacity of the Australian insolvency sector.

Australian Accounting Standards Board

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
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Australian Accounting Standard AASB 17 Insurance Contracts**Compliant****Independent Review****No****\$44.4**

AASB 17 *Insurance Contracts* establishes principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the Standard. The objective of AASB 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. This information gives a basis for users of financial statements to assess the effect that insurance contracts have on the entity's financial position, financial performance and cash flows.

Australian Competition and Consumer Commission

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
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Button Battery Safety**Compliant****Independent Review****No****\$2.55**

On 21 December 2020, the Assistant Treasurer, the Hon Michael Sukkar, announced a package of safety and information standards to address the hazards of button/coin batteries. The package includes two related regulatory controls covering two classes of 'consumer goods of a kind' – consumer goods that contain button/coin batteries, and button/coin batteries themselves. The controls include safety standards that will have physical requirements for the goods and information standards under sections 104 and 134 of the Australian Consumer Law.

Australian Securities and Investments Commission

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
|----------|------------|--|-----------------|----------------------------|
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Product Intervention: Over the Counter Binary Options **Compliant** **Adequate** **No** **\$0.07**

On 1 April 2021, the Australian Securities and Investments Commission (ASIC) announced a ban on the sale of binary options to retail clients.

The objective of the product intervention order is to reduce the risk of significant detriment to retail clients resulting from over the counter (OTC) binary options. The order strengthens consumer protections by banning the issue and distribution of binary options to retail clients, and brings Australian requirements into line with prohibitions in force in comparable markets overseas. It follows the commencement on 29 March 2021 of ASIC's product intervention order imposing conditions on contracts for difference offered to retail clients.

Financial Firm Internal Dispute Resolution **Compliant** **Best Practice** **No** **\$5.1**

On 30 July 2020, the Australian Securities and Investments Commission (ASIC) issued Regulatory Guide 271 *Internal dispute resolution* which, upon its commencement on 5 October 2021, will replace *Regulatory Guide 165 Licensing: Internal and external dispute resolution* for financial firms. Among other changes, Regulatory Guide 271 reduces the mandatory maximum timeframes for the resolution of customer complaints through internal dispute resolution (IDR) processes. Maximum IDR timeframes are to be reduced from 90 days to 45 days for superannuation related complaints and traditional trustee complaints, and from 45 days to 30 days for most other financial services and credit complaints. Exceptions to those timeframes will apply where there is no reasonable opportunity for the financial firm to provide the complainant with an IDR response because the individual circumstances of the complaint are particularly complex, or the delay is caused by factors that are beyond the control of the financial firm. The changes respond to findings that in some cases financial firms are not prioritising the resolution of complaints even though it may be in their longer term interests.

Product Intervention Order- Contracts for Difference **Compliant** **Independent Review** **No** **\$22.4-57.3**

On 23 October 2020, the Australian Securities and Investments Commission (ASIC) announced a product intervention order imposing conditions on the issue and distribution of contracts for difference (CFD) to retail clients. The objective of the product intervention order is to reduce the risk of significant detriment to retail clients resulting from CFDs. The order strengthens consumer protections by reducing CFD leverage available to retail clients and by targeting CFD product features and sales practices that amplify retail clients' CFD losses. It also brings Australian practice into line with protections in force in comparable markets elsewhere.

Time-sharing Schemes **Compliant** **Adequate** **No** **\$0.3**

On 11 December 2020, the Australian Securities & Investments Commission (ASIC) released an updated regulatory guide on time-sharing schemes, RG 160 Time-sharing schemes. The updated RG 160 contains guidance on the existing regulation of time-sharing schemes, as well as some new requirements. These new requirements include a new 'subject to finance' obligation, new hardship withdrawal arrangements, new compliance and audit requirements for points-based programs, amended disclosure requirements, and amended fees and costs disclosure requirements tailored to the different types of time-sharing schemes.

Department of Social Services

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
|----------|------------|--|-----------------|----------------------------|
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National Redress Scheme for Institutional Child Sexual Abuse Grant Connected Policy **Compliant** **Good Practice** **No** **\$0**

The National Redress Scheme for Institutional Child Sexual Abuse (the Scheme) Grant Connected Policy (Redress GCP) came into effect in January 2021 and restricts access to Australian Government grant funding for non-government institutions that fail to join the Scheme.

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| Cashless Debit Card | Compliant | No | No | -\$1.101 |
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On 8 October 2020, the Government introduced the Social Security (Administration) Amendment (Continuation of Cashless Welfare) Bill 2020, to transition the Cashless Debit Card (CDC) from a trial to an ongoing program in the four existing trial sites and transition around 25,000 people on Income Management (IM) in the Northern Territory and the Cape York region to the CDC. The Cashless Debit Card aims to reduce the overall social harm caused by welfare-fuelled alcohol, gambling and drug misuse by reducing the amount of welfare payment available as cash in a community. It is also designed as a helpful budgeting tool to support participants in managing their financial affairs and ensure they have money available to meet essential needs.

Attorney-General's Department

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
|--|------------------|--|-----------------|----------------------------|
| Government response to the Respect@Work report – Independent Review | Compliant | Independent Review | No | \$0 |

On 8 April 2021, the Australian Government released 'A Roadmap for Respect: Preventing and Addressing Sexual Harassment in Australian Workplaces'. The Roadmap for Respect responds to all 55 of the Australian Human Rights Commission's recommendations outlined in the Respect@Work: National Inquiry into Sexual Harassment in Australian Workplaces (Respect@Work) report.

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| Part-time Flexibility Reform | Compliant | Adequate | No | -\$0.4 |
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On 9 December 2020, the Government introduced the Fair Work Amendment (Supporting Australia's Jobs and Economic Recovery) Bill 2020 to change the conditions upon which employers and employees could agree additional hours and accrue benefits across awards covering the hospitality and retail industries. The reform would allow employers to offer employees additional hours at ordinary pay rates, subject to certain conditions being met. This would provide a uniform approach across awards in these industries under which employees can agree to work additional hours, and provide additional flexibilities for employers that take into account the operational realities in modern workplaces, particularly those involving customer service.

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| Greenfields Agreement Reform | Compliant | Good Practice | No | - |
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On 9 December 2020, the Australian Government introduced the Fair Work Amendment (Supporting Australia's Jobs and Economic Recovery) Bill 2020 to, amongst other proposed reforms, allow extended term Greenfields agreements to be used in relation to the construction of major projects. Greenfields agreements currently have a maximum nominal expiry date of four years, resulting in increased risk of industrial action and protracted bargaining during the construction of major projects. Failing to mitigate this risk and the potential for cost blow-outs and delays decreases business and investor confidence in Australian major projects. The Bill aims to address this problem by allowing employers and unions to make greenfields agreements covering work related to the construction of major projects that have a maximum nominal expiry date of up to eight years from the commencement of the agreement.

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| Enterprise Bargaining Reform | Compliant | Good Practice | No | \$0 |
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On 9 December 2020, the Government introduced the Fair Work Amendment (Supporting Australia's Jobs and Economic Recovery) Bill 2020 to make wide-ranging reforms to the enterprise bargaining system. The proposed reforms are intended to reverse the decline of enterprise bargaining and includes changes in the following areas:

- Amending the application of the Better off Overall Test (BOOT) to limit consideration of patterns and kinds of work to those which are reasonably foreseeable, have greater consideration of overall benefits (including non-monetary benefits) and give significant weight to the views of the employer and employees. It also provides limited circumstances for the Fair Work Commission to approve agreements that do not satisfy the BOOT, where it is not contrary to the public interest and it is appropriate, taking into account all the circumstances, such as the views of employees and their representatives.

- Extending the timeframe for employers to issue the notice of employee representational rights (NERR) and clarify how it can be provided to reduce risk of agreements from being challenged on technical grounds at the approval stage.
- Clarifying the voting rights of casual employees in enterprise bargaining processes.
- Allowing new franchisees to opt-in to existing single enterprise agreements made with a group of employers operating under the same franchise.
- Restricting unilateral applications by a party to terminate an enterprise agreement by requiring these applications only to only be made at least three months after the nominal expiry date of an enterprise agreement.
- Supporting the voluntary transfer of employees to an associated entity, without requiring the new business to take on the employees existing industrial instrument.
- Cease pre-Fair Work Act agreements by 1 July 2022.
- Reduce the prescription around current pre-approval requirements and requiring the Fair Work Commission to independently determine agreements within 21 working days, as far as practicable.

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|---|------------------|----------------------|-----------|--------------|
| Casual Employment Reform | Compliant | Good Practice | No | -\$14 |
| <p>On 9 December 2020, the Government introduced the Fair Work Amendment (Supporting Australia's Jobs and Economic Recovery) Bill 2020 to provide greater certainty for casual employees and their employers. The preferred option in the RIS introduces a statutory definition for a casual employee and provides a universal casual conversion mechanism as a National Employment Standard entitlement.</p> | | | | |

Department of the Prime Minister and Cabinet

| Proposal | RIS Status | Adequate/ Good practice/ Best Practice/ Exemplary/ Independent Review | PIR required | Regulatory Burden (\$m) |
|--|------------------|--|-----------------|----------------------------|
| Data Availability and Transparency Bill | Compliant | Independent Review | No | \$0.1 |

On 9 December 2020, the Government introduced the Data Availability and Transparency Bill 2020 (the Bill). The Bill establishes a new data sharing scheme which will serve as an alternative pathway and regulatory framework for sharing public sector data. It authorises the Commonwealth to share public sector data with accredited entities for three purposes, provided effective safeguards are in place. These three purposes are delivery of government services, informing government policies and programs, and research and development. The Bill also establishes an independent statutory office holder, the National Data Commissioner, to support best practice and regulate the data sharing scheme.

Appendix A – RISs used for consultation during 2020-21

The RISs listed below have been certified by the authoring agencies, subject to an early assessment by the OBPR and published for consultation during the current financial year.

| Proposal | Agency | Closing date |
|--|--|--------------------|
| Review of the Food Standards Australia New Zealand Act 1991 (FSANZ Act) | Department of Health | 18 May 2021 |
| Reforming Australia's Measurement Legislation | Department of Industry, Science, Energy and Resources | 14 May 2021 |

On 6 April 2021, the Department of Health (the Department) released a draft Regulation Impact Statement (RIS) which presents reform options for the FSANZ Act. The draft RIS has been prepared as part of a review of the FSANZ Act that commenced in July 2020. The review is undertaking a comprehensive examination of the effectiveness of the FSANZ Act.

On 15 April 2021, the Department of Industry, Science, Energy and Resources released a Regulation Impact Statement canvassing widespread reforms to Australia's measurement framework for consultation. The RIS sets out a range of issues with the current measurement framework and explores options to provide a pathway to a more effective and future-focused approach to regulating measurement within trade.