



Australian Government

Department of Finance and Deregulation Office of Best Practice Regulation

Reference: 16055

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Mr Rob Heferen
Executive Director
Revenue Group
Treasury

Re: Details stage Regulation Impact Statement - Repeal of the Mineral Resource Rent Tax and Associated Measures

Dear Mr ^{R/S}Heferen

Thank you for forwarding the second pass version of the details stage Regulation Impact Statement (RIS) for the above proposal on 7 November 2013.

The details stage RIS contains an adequate level of analysis and meets the Government's best practice regulation requirements. We note that our Deputy Director Executive's comments of 5 November 2013 on the initial draft have been addressed, as you confirmed in your letter certifying the final version of the RIS of 7 November 2013. I can also confirm that the OBPR agree with the compliance costs estimates.

The degree of detail and depth of analysis in the RIS is considered commensurate with the magnitude of the problem and the size of the potential impact of the proposal – the Office of Best Practice Regulation (OBPR) considered that the RIS was a category 'B' RIS, reflecting that the issue had a measurable impact on the economy.

As the repeal of the Mineral Resource Rent Tax was an election commitment the OBPR notes that the RIS focusses on the impacts of the measure and does not consider alternative options. The OBPR considers that the RIS provided adequate information on the impacts of repealing the tax, including estimates of the compliance cost impacts.

The Government's Best Practice Regulation Handbook (July 2013), at paragraph 6.4, requires that for legislation which is tabled in the Parliament, a copy of the details stage RIS must be included in the explanatory memorandum (for primary legislation) or the explanatory statement (for legislative instruments). Please ensure that your officers provide the OBPR with a copy of (or link to) the explanatory memorandum or explanatory statement when these are made public.

Additionally, the Office of Best Practice Regulation (OBPR) maintains a RIS website and the Government requires that details stage RISs be posted within 5 business days of a

regulatory decision being publicly announced. We would appreciate you advising us when a decision on this proposal is announced, and forwarding a final copy of the details stage RIS in Microsoft Word .doc format in a form meeting the Australian Government's Web Content Accessibility Guidelines. We suggest liaising with your web services team to ensure these guidelines are met. The OBPR should be consulted if the details stage RIS is amended. It is the agency preparing the RIS, not the OBPR, which is responsible for the content of the published details stage RIS.

The website provides a public comment facility on RISs posted on the site. The OBPR moderates this facility for offensive content but does not moderate debate.

Please retain this letter as a record of the OBPR's advice. Our reference number for this issue is 16055. If you have any further queries, please do not hesitate to contact me.

Yours sincerely



Jason McNamara
Executive Director
Office of Best Practice Regulation
8 November 2013