



Australian Government

The Treasury

Mr Jason McNamara
Executive Director
Office of Best Practice Regulation
Department of the Prime Minister and Cabinet
1 National Circuit
BARTON ACT 2600

Email: helpdesk@obpr.gov.au

Dear Mr McNamara

Regulation Impact Statement – final assessment second pass

I am writing in relation to the attached Regulation Impact Statement (RIS) prepared for the measure announced in the 2015-16 Budget concerning the fringe benefits tax (FBT) reporting exemption for salary sacrificed meal entertainment and entertainment facility leasing benefits. The regulatory burden to business, community organisations and/or individuals has been quantified and offsets have been identified and quantified using the Regulatory Burden Measurement framework. These have been agreed with your office.

I am satisfied that the RIS addresses the concerns raised in your letter of 29 August 2015. Specifically, you indicated that the RIS could be improved by (i) providing the views of those consulted; and (ii) identifying the source of the regulatory offset. The RIS now includes a section summarising the consultations and that a regulatory offset has been identified from within the Treasury portfolio, relating to the alignment of the legal frameworks for personal and corporate insolvency practitioners.

Accordingly, I am satisfied that the RIS now meets best practice consistent with the *Australian Government Guide to Regulation*.

I submit the RIS to the Office of Best Practice Regulation for formal final assessment.

Yours sincerely

A handwritten signature in black ink that reads 'Tom Reid'.

Tom Reid
Acting Deputy Secretary
The Treasury
7 September 2015