



Australian Government

Department of the Prime Minister and Cabinet

Office of Best Practice Regulation

Reference: 19270

Telephone: 6271 6270

e-mail: helpdesk-obpr@pmc.gov.au

Mr Wayne Byres
Chairman
Australian Prudential Regulation Authority

cc. Regulatory Reform Unit

Dear Mr Byres

Regulation Impact Statement – Second-pass final assessment – Banking exemption order for religious charitable development funds

Thank you for submitting the Regulation Impact Statement (RIS) for the above proposal to the Office of Best Practice Regulation (OBPR) for second-pass final assessment on 9 March 2016. I note that the RIS has been formally certified at the Chairman level consistent with best practice.

The OBPR's final assessment is that the Australian Prudential Regulation Authority is compliant with the Government's RIS requirements but is not consistent with best practice because:

- the conclusion that the preferred option in the RIS is likely to result in the highest net benefit is not clearly supported by the analysis in the RIS.

Publication requirements

The OBPR maintains a RIS website. We would appreciate you advising us when a decision on this proposal is announced, and forwarding a final copy of the RIS and your certification letter 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 RIS is amended. It is the agency preparing the RIS, not the OBPR, which is responsible for the content of the published 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 matter is 19270. If you have any further queries, please do not hesitate to contact me.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Tony Simovski', with a long horizontal flourish extending to the right.

Tony Simovski
Acting Deputy Executive Director
Office of Best Practice Regulation
11 March 2016