

Mr Peter Saunders
First Assistant Secretary
Office of Best Practice Regulation
Regulatory Reform Division
Department of the Prime Minister and Cabinet
PO Box 6500
CANBERRA ACT 2600

Dear Mr Saunders

## Competition and Consumer (Industry Codes-Oilcode) Regulation 2006

I am writing to the Office of Best Practice Regulation (OBPR) regarding the *Competition and Consumer (Industry Codes—Oilcode) Regulation 2006* (Oilcode). The Oilcode has been scheduled to sunset on 1 April 2017, as per the *Legislative Instruments Act 2003*.

The Australian Government has regulatory requirements to undertake a review of the Oilcode ahead of its 'sunsetting' date. The Department of Industry, Innovation and Science conducted a review of the Oilcode that was informed by a public consultation process through the release of Issues and Options Papers. Stakeholders (including supplier and distributer fuel industry bodies) provided submissions and were invited to provide views on the operation of the Oilcode.

The Oilcode Review – Final Report (<u>Attachment A</u>) found that the Oilcode provides appropriate regulation of the conduct of petroleum marketing industry participants and recommends the instrument be retained with minor technical amendments. In order for this to occur, the Oilcode will need to follow the legislative process to remake an instrument, prior to the sunsetting date.

The Department of Industry, Innovation and Science certifies that the Oilcode is operating effectively and efficiently and that therefore a Regulation Impact Statement is not required for this legislative instrument to be remade.

I acknowledge that the OBPR will publish this letter for transparency purposes.

If you have any queries about this advice, please contact Carly Weate on 6243 7592, or <a href="mailto:carly.weate@industry.gov.au">carly.weate@industry.gov.au</a>.

Yours sincerely,

Dr Steven Kennedy Deputy Secretary

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