



Chairman

OBPR ID: 2014, 16917

31 October 2016

Ms Tanja Cvijanovic
 Executive Director
 Office of Best Practice Regulation
 Department of the Prime Minister and Cabinet
 1 National Circuit
 BARTON ACT 2600

Email: helpdesk-obpr@pmc.gov.au

Dear Ms Cvijanovic,

CERTIFICATION OF INDEPENDENT REVIEW: REVISIONS TO THE SECURITISATION FRAMEWORK

I am writing to certify that the attached independent review of revisions to the securitisation framework has undertaken a process and analysis equivalent to a Regulatory Impact Statement (RIS).

I certify that the review has adequately addressed all seven RIS questions, and is submitted to the Office of Best Practice Regulation for the purposes of a final policy decision.

I also note that the regulatory burden to business, community organisations or individuals has been quantified and offsets identified using the Australian Government’s Regulatory Burden Measurement framework. These have been agreed with your office and are provided below.

Regulatory burden and cost offset estimate table				
Average annual regulatory costs				
Change in costs (\$m)	Business	Community organisations	Individuals	Total change in costs
Total, by sector	\$4.583	\$	\$	\$4.583
Cost offset (\$m)	Business	Community organisations	Individuals	Total, by source
Agency	\$4.583	\$	\$	\$4.583
Are all new costs offset?				

Regulatory burden and cost offset estimate table Average annual regulatory costs
<input checked="" type="checkbox"/> Yes, costs are offset <input type="checkbox"/> No, costs are not offset <input type="checkbox"/> Deregulatory—no offsets required
Total (Change in costs - Cost offset) (\$ million) = 0

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

If you have any questions in relation to this matter, please contact Katrina Squires on 02 9210 3320 or Paul Riley on 02 9210 3248.

Yours sincerely,



Attachment

Regulatory Impact Statement (RIS) - the seven RIS questions - October 2016