



Australian Government

Department of the Prime Minister and Cabinet

Office of Best Practice Regulation

Reference: 18963

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Mr Steve French
A/g Deputy Secretary
The Treasury

Dear Mr French

Regulation Impact Statement – Second-pass final assessment – Changes to Farm Management Deposits

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 25 January 2016. I note that the RIS has been formally certified at the Deputy Secretary level consistent with best practice.

The OBPR's final assessment is that the Treasury is compliant with the Government's RIS requirements and the RIS is consistent with best practice. This assessment is based on:

- the regulatory cost and savings estimates having been agreed with the OBPR;
- your letter of 25 January 2016 certifying the RIS responds to the OBPR's formal comments on the RIS submitted for first-pass assessment; and
- the RIS does not contain obvious errors.

The OBPR notes that the RIS examines ways to improve the effectiveness of farm management deposits including by reintroducing exceptional circumstances early access provisions, allowing Farm Management Deposits to be used as Loan Offset Accounts and increasing the cap on Farm Management Deposits to \$800,000. Each of these measures are likely to increase primary producers' resilience.

Publication requirements

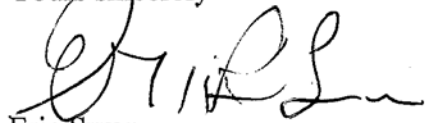
The OBPR maintains a RIS website. We would appreciate you advising us when a decision on this proposal is announced, and forwarding a final copy of the RIS and your certification letter in *Microsoft Word .doc* format in a form meeting the Australian Government's *Web Content Accessibility Guidelines*.

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 18963. If you have any further queries, please do not hesitate to contact me.

~~Yours sincerely~~

A handwritten signature in black ink, appearing to read 'Eric Swan', written over the crossed-out text.

Eric Swan

Acting Deputy Executive Director
Office of Best Practice Regulation

27 January 2016