

Mr Jason Lange Executive Director Office of Best Practice Regulation 1 National Circuit BARTON ACT 2600

By email: helpdesk-OBPR@pmc.gov.au

Dear Mr Lange

Fuel Security RIS – Addendum in relation to Fuel Security Services Payment (FSSP) Rule and Petroleum and Other Fuels Reporting (POFR) Amendment FSSP Rule

I am writing to submit the Regulation Impact Statement (RIS) addendum prepared for the FSSP Rule and POFR Amendment FSSP Rule for assessment. This addendum relates to the RIS for the *Fuel Security Act 2021* (reference 20489 and 42904) and your response letter on 21 May 2021, addressed to the Deputy Secretary of the Department of Industry, Science, Energy and Resources.

As mentioned in the Department's original submission of the main RIS, due to the lack of available information at the time of publication, the Department committed to undertake further analysis in relation to the two measures of the Act. This addendum addresses one of these measures, the FSSP. The attached addendum provides an outline of this measure and addresses:

- The FSSP's key parameters
- Administrative and regulatory requirements for applicants of the FSSP, as well as obligations
- Anticipated one-off and ongoing participation costs and benefits

As noted within the addendum, the Department considers the entities eligible for this measure will receive a significant financial benefit that far outweighs the minor administrative costs associated with being part of the FSSP scheme.

While the benefits are based on the maximum funding available for the measure, the costs have been estimated and could vary. However, it is very unlikely costs would differ in a way that would materially impact the net benefit to participants.

I understand that the addendum will be published alongside the RIS and the relevant Explanatory Statements.

Yours sincerely

Miranda Lello General Manager Liquid Fuels Branch

Department of Industry, Science, Energy and Resources

5 July 2021