



Reference: OIA24-08023

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Ms Diane Brown
Deputy Secretary
Revenue Group
The Treasury

Dear Ms Brown

Impact Analysis – Second Pass Final Assessment – Critical Minerals Production Tax Incentive

Thank you for your letter of 31 October 2024 submitting an Impact Analysis (IA) for formal Second Pass Final Assessment. I note the IA has been formally certified at the Deputy Secretary level consistent with the Australian Government Guide to Policy Impact Analysis (the Guide).

I appreciate the Treasury's constructive engagement on the IA. The Office of Impact Analysis' (OIA) assessment is that the quality of the analysis in the IA is 'adequate'. To be considered 'good practice' under the Guide the IA would have benefitted from further analysis across all questions, including a greater depth of analysis of the likely costs and benefits.

Given the production tax credit proposals under the Future Made in Australia agenda may have substantial and widespread impacts on the Australian economy, a post-implementation review covering this proposal will need to be completed following implementation.

The IA may now be provided to the decision-maker to inform their decision.

Next steps

Ahead of the final decision being announced we would appreciate a copy of the IA in a form meeting the Government's web accessibility requirements. The OIA will then publish the IA, along with your certification, on the OIA's website at oia.pmc.gov.au. The IA must also be included in any Explanatory Memorandum or Statement giving effect to the proposals in the IA, as stipulated in the User Guide to the Australian Government Guide to Policy Impact Analysis.

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

Yours sincerely

Joanna Abhayaratna

Joanna Abhayaratna
Executive Director
Office of Impact Analysis
6 November 2024