



18 August 2025

Ms Joanna Abhayaratna
Executive Director
Office of Impact Analysis
Department of the Prime Minister and Cabinet
1 National Circuit
Barton ACT 2600

Email: Helpdesk-OIA@pmc.gov.au

Dear Ms Abhayaratna

Certification of Sunsetting Instruments

I am writing to the Office of Impact Analysis (OIA) regarding the *Commonwealth Inscribed Stock Regulation 2015*, and *Loans Securities Regulation 2015* ('Instruments') which, as per the *Legislation Act 2003*, had been scheduled to sunset on 1 October 2025. It has been decided that the Instruments are to be remade without significant amendments.

The Department of the Treasury certifies that these Instruments are operating effectively and efficiently, and that therefore an Impact Analysis is not required for these instruments to be remade.

The assessment that the Instruments are operating effectively and efficiently has been informed by a consultation process which involved the Australian Office of Financial Management (AOFM) and public consultation. Public consultation seeking feedback from stakeholders on the exposure drafts of the remade Instruments was open between Monday 4 August and Friday 15 August 2025. No submissions were received in response to public consultation.

I also note that the regulatory burden to business, community organisations or individuals has been quantified using the Australian Government's Regulatory Burden Measurement framework. These are provided below.

Average annual regulatory cost (from business as usual)

Change in costs (\$ million)	Business	Community organisations	Individuals	Total change in costs
Total, by sector	NIL	NIL	NIL	NIL

I acknowledge that OIA will publish this letter for transparency purposes.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Damien White". The signature is fluid and cursive, with the first name "Damien" written in a larger, more prominent script than the last name "White".

Damien White
Deputy Secretary
Fiscal Group