



Australian Government

Department of the Prime Minister and Cabinet
Office of Best Practice Regulation

Reference: 22319
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Mr John Lonsdale
Deputy Secretary
Markets Group
Department of the Treasury

Dear Mr Lonsdale,

Regulation Impact Statement – Second Pass Assessment – Major bank levy

Thank you for forwarding the Regulation Impact Statement (RIS) for the above proposal for final assessment by the Office of Best Practice Regulation (OBPR) on 26 May 2017. I note that you have formally certified the RIS as required by the best practice regulation requirements.

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

- the regulatory cost estimates having been agreed with the OBPR;
- the Treasury having submitted certified first and second-pass RISs for final assessment by the OBPR prior to a final decision being taken; and
- your letter of 26 May 2017 certifying that the RIS responds to the OBPR's formal comments on the RIS submitted for first-pass final assessment.

However, the OBPR considers that the policy development process as described in the RIS departs from best practice as formal consultation, including on the RIS, was for a period shorter than the Government's minimum requirement of 30 days.

The OBPR maintains a RIS website and aims to post RISs as soon as practicable after the regulatory decision has been publicly announced. 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 issue is 22319. If you have any further queries, please do not hesitate to contact me.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Wayne Poels'.

Wayne Poels
Deputy Executive Director
Office of Best Practice Regulation

29 May 2015