



04 April 2018

Mr Wayne Poels
Executive Director
Office of Best Practice Regulation
Department of the Prime Minister and Cabinet
One National Circuit
BARTON ACT 2600

Email: helpdesk-OBPR@.gov.au

Dear Mr Poels,

Agency certification letter -Standard Form Regulation Impact Statement Final Assessment

I am writing in relation to the Regulation Impact Statement (RIS) prepared for the Modern Slavery Reporting Requirement (OBPR No. 22484). The final RIS is at **Attachment 1** and the RIS summary is at **Attachment 2**.

This RIS has been revised to address earlier comments made by your office through the first pass assessment process. Key revisions include:

- providing information about the role of the proposed Independent Anti-Slavery Commissioner
- clarifying aspects of the evaluation and costings assumptions, and
- providing further information to support analysis of key issues.

On this basis, I am satisfied that the RIS is consistent with best-practice and adequately addresses the seven RIS questions. The regulatory burden to business, community organisations and/or individuals has been quantified and agreed with your office and is set out below:

Average annual regulatory costs (from business as usual)				
Change in costs (\$ million)	Business	Community organisations	Individuals	Total change in costs
Total, by sector	\$65.85	\$0	\$0	\$65.85
Total Net Regulatory Cost				\$65.85

The regulatory burden to business and individuals has been quantified using the Regulatory Burden Measurement framework. Offsets will be found through identified regulatory savings and the portfolio's net regulatory objective will be met at the end of year reporting period.

I submit the certified RIS to the Office of Best Practice Regulation for formal final assessment.

Yours sincerely



Linda Geddes

Acting Deputy Secretary

Policy Group

Deputy Comptroller-General

Attachment 1: Modern Slavery Regulation Impact Statement

Attachment 2: Modern Slavery Regulation Impact Statement summary