

What's new on the Treasury website

The Treasury's website, www.treasury.gov.au, includes past issues of the *Economic Roundup*. Some of the other items posted on the website since the previous issue of *Roundup* that may be of interest to readers are listed in the following section.

What's new on the Treasury website

Budget Statements

<http://www.budget.gov.au/2009-10/content/myefo/html/index.htm>

Mid-Year Economic and Fiscal Outlook 2009-10 (November 2009)

The *Mid-Year Economic and Fiscal Outlook 2009-10* (MYEFO) has been prepared in accordance with the *Charter of Budget Honesty Act 1998*. The Charter requires that the Government provide a mid-year budget report which provides updated information to allow the assessment of the Government's fiscal performance against its fiscal strategy.

Annual Report

Treasury Annual Report 2008-09 (October 2009)

<http://www.treasury.gov.au/contentitem.asp?NavId=036&ContentID=1649>

The *Treasury Annual Report 2008-09* outlines performance against outcomes, outputs and performance information contained in the Portfolio Budget Statements 2008-09.

The 2008-09 annual report includes the reporting requirements and financial accounts for the Australian Government Actuary and the Foreign Investment Review Board. The financial accounts for the Financial Reporting Panel and the Takeovers Panel are included in this report; however, the performance reporting does not extend to the activities of the Financial Reporting Panel or the Takeovers Panel as they publish their own annual reports.

Publications

Consumer Rights — CCAAC Report on Statutory Implied Conditions and Warranties

<http://www.treasury.gov.au/contentitem.asp?NavId=035&ContentID=1682>

On 30 October 2009 the Commonwealth Consumer Affairs Advisory Council (CCAAC) presented the Minister for Competition Policy and Consumer Affairs, the Hon Dr Craig Emerson MP, with its report *Consumer rights: Reforming statutory implied conditions and warranties*.

The report is result of a review of statutory implied conditions and warranties announced by the Government on 12 March 2009. CCAAC engaged in an extensive public consultation process in developing its report.

Terrorism Insurance Act Review: 2009

<http://www.treasury.gov.au/contentitem.asp?NavId=035&ContentID=1640>

The Australian Government established a terrorism insurance scheme to minimise the wider economic impacts that flowed from the withdrawal of terrorism insurance in the wake of the terrorist attacks in the United States of America on 11 September 2001. Australia's terrorism insurance scheme commenced on 1 July 2003.

The Treasurer released a report on the *Terrorism Insurance Act 2003* (the Act) in October 2009. The report meets the statutory requirement that a review is completed every three years. The report reviews the need for the Act to continue operating and recommends refinements to the scheme established under the Act. The Australian Government has agreed to all of the report's recommendations.

Consultations

<http://www.treasury.gov.au/content/consultations.asp?ContentID=1013&titl=Reviews,%20Inquiries%20%26%20Consultations>

Treasury conducts many consultations on behalf of the Government. The following consultations are open for public comment:

- Improving Australia's Corporate Reporting Framework
- Reforms to the Supervision of Australia's Financial Markets – Exposure Draft and Consultation Paper
- GST Administration – External Territory Tourist Refund Scheme: Exposure Draft Regulations and Explanatory Statement
- Greater Certainty for Sovereign Investments
- Exposure Draft – Minor Amendments to Tax Laws
- Issues Paper – Unconscionable Conduct
- Superannuation Clearing House – Exposure Draft of Legislation and Associated Explanatory Material
- Options to Address Fraudulent Phoenix Activity
- Income Tax Law Rewrites: Exposure Draft Legislation and Explanatory Material
- Improving Protections for Corporate Whistleblowers: Options Paper
- Review of Australia's Superannuation System

