

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/2008-09/content/myefo/html/index.htm>

Mid-Year Economic and Fiscal Outlook 2008-09 (November 2008)

The *Mid-Year Economic and Fiscal Outlook 2008-09* (MYEFO) is prepared in accordance with the *Charter of Budget Honesty Act 1998*. It provides the Australian Government's update on the outlook for the Australian economy and its fiscal position, incorporating data available up to the end of October 2008.

Annual Report

Treasury Annual Report 2007-08 (October 2008)

<http://www.treasury.gov.au/contentitem.asp?NavId=035&ContentID=1430>

The *Treasury Annual Report 2007-08* outlines performance against outcomes, outputs and performance information contained in the Portfolio Budget Statements 2007-08.

The 2007-08 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.

Review

Review of Credit Rating Agencies and Research Houses (October 2008)

<http://www.treasury.gov.au/contentitem.asp?NavId=035&ContentID=1441>

On 22 May 2008, the Minister for Superannuation and Corporate Law, Senator the Hon Nick Sherry, requested that the Treasury and the Australian Securities and Investments Commission (ASIC) conduct a review into the regulation and operations of credit rating agencies and research houses in Australia.

This review engaged in targeted consultation with selected stakeholders.

The report concludes the review, however, interested parties should go to the ASIC website for further information about what action the regulator is taking in response to the review.

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:

- Exposure Draft of the National Urban Water and Desalination Plan – Urban Water Tax Offset
- Improving the Integrity of Prescribed Private Funds (PPFs) Discussion Paper
- Superannuation Clearing House and the Lost Members Framework
- Demutualisation of Friendly Societies and Capital Gains Tax
- Abolishing the Capital Gains Tax Trust Cloning Exception
- Review of Film Tax Offsets
- Increase Access to the Small Business Capital Gains Tax Concessions via the \$2 million Aggregated Turnover Test
- Taxation of Financial Arrangements – Stages 3 & 4
- Australia's Future Tax System

