

From: s 22 <[redacted]> @TREASURY.GOV.AU>
Sent: Thursday, 17 August 2023 10:49 AM
To: s 22 <[redacted]> @pmc.gov.au>
Cc: s 22 <[redacted]> @TREASURY.GOV.AU>; s 22 <[redacted]> @TREASURY.GOV.AU>; s 22 <[redacted]> @pmc.gov.au>
Subject: RE: PJC corporate insolvency report [SEC=PROTECTED]

PROTECTED

And [here is the link to the report](#)

Regards

s 22

PROTECTED

From: s 22 <[redacted]>
Sent: Thursday, 17 August 2023 10:45 AM
To: s 22 <[redacted]> @pmc.gov.au>
Cc: s 22 <[redacted]> @TREASURY.GOV.AU>; s 22 <[redacted]> @TREASURY.GOV.AU>; s 22 <[redacted]> @pmc.gov.au>
Subject: RE: PJC corporate insolvency report [SEC=PROTECTED]

PROTECTED

Thanks s 22. High-level summary below, and we will share the draft response as soon as it goes to the AT's office – hoping to send next week. Please let us know if you'd like to chat more about detail of the recs.

Summary of the report

- The Parliamentary Joint Committee on Corporations and Financial Services (PJC) tabled their final and only report on their inquiry into corporate insolvency on 12 July 2023. Per Senate Standing Order 44, a Government response to the report should be tabled three months after the report is presented (i.e. 12 October 2023)
- The PJC's 28 recommendations are divided into actions for the near-term, and areas to be looked at as part of an independent, comprehensive review, which would also review personal insolvency. AGD has policy responsibility for personal insolvency. 14 recs are areas for the comprehensive review, 11 are near term actions and 3 are a hybrid of the two
- Of the 28 recommendations, two are for ASIC, one is for the ATO, one requires agreement from Minister Burke, and 4 or 5 require agreement from the Attorney-General's Department
 - The AT's office has requested we include responses from the ATO, ASIC in the government response
 - We have been working ATO, ASIC, DEWR, AGD on these recs and have largely agreed responses at Officer level. We don't foresee any significant issues

s 47C

3 pages have been removed from this document as irrelevant material under section 22 of the FOI Act

s 47C

Cheers

s 22

Assistant Director
Financial reporting and insolvency unit
Market Conduct and Digital Division
Phone: s 22

PROTECTED

From: s 22 <[redacted]@pmc.gov.au>

Sent: Tuesday, 15 August 2023 2:13 PM

To: s 22 <[redacted]@TREASURY.GOV.AU>

Cc: s 22 <[redacted]@TREASURY.GOV.AU>; s 22 <[redacted]@TREASURY.GOV.AU>; s 22 <[redacted]@pmc.gov.au>

s 47E(d)

Subject: RE: PJC corporate insolvency report [SEC=OFFICIAL]

Hi s 22 – thanks for the email. It would be great if you could send through a summary of the report and proposed response so that we can appropriately gauge what level of approval is required. Would also be useful to understand the detail of this NPP your team is developing.

Let me know if you'd like to discuss further, we can set up a time to chat.

Kind regards,

s 22

Adviser, Tax, Superannuation and Financial Sector Policy

n

Department of the Prime Minister and Cabinet

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The Department acknowledges and pays respect to the past, present and emerging Elders and Traditional Custodians of Country, and the continuation of cultural, spiritual and educational practices of Aboriginal and Torres Strait Islander peoples.

s 22