

ESTIMATES BRIEF – Hot Issue**REGULATORY REFORM AND ROUNDTABLE****Supplementary Budget Estimates – October 2025****Regulatory Reform and Economic Reform Roundtable****Subject/Issue**

The Government's Economic Reform Roundtable highlighted regulation as a critical lever in supporting a productive and resilient economy.

Key facts and figures

- The Economic Reform Roundtable, held on 19-21 August, focused on economic resilience, productivity, and budget sustainability.
- The Treasurer and Minister for Finance wrote to 30 regulators and 8 portfolio agencies with regulatory functions, requesting measurable actions to support productivity. All recipients responded.

Key points

- Better regulation was identified as a key driver for the Government's Economic Reform agenda.
- The Minister for Finance attended the opening presentation and Roundtable sessions on: Better regulation and approvals; AI and innovation; Efficient, high-quality government services, spending and care; and A better tax system.
- The Government's better regulation priorities include:
 - Updating statements of expectations for Commonwealth regulators to emphasise productivity and a better balance between outcomes and risk.
 - All Ministers have a role to play in setting expectations – Finance will actively support portfolios and regulators by providing advice and updated guidance.
 - Progressing the 'tell us once' principle for how businesses and individuals engage with government.
 - As a first step, the Government will introduce the *Regulatory Reform legislative package* this year, aimed at reducing regulatory burden and streamlining information-sharing across government ([SB25-000084](#) Regulatory Reform Omnibus Bill refers).

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- The Treasurer has also asked the Council of Financial Regulators to consider reforms that prioritise the streamlining and harmonising of data collection.
 - Conducting deep dives for priority areas to streamline regulation.
- The Government is also improving national regulatory consistency through the National Competition Policy. This includes work to:
 - Explore the feasibility of a national approach to care worker screening to reduce the complexity and cost for individuals and businesses, while enhancing protections for vulnerable cohorts.
 - Increase the adoption of suitable international and overseas standards and harmonise regulations across jurisdictions.
- In the lead-up to the Economic Reform Roundtable, the Finance Minister convened:
 - a roundtable on Technology in Government (16 July 2025) [attendees at [Attachment A](#)]; and
 - a workshop with Services Australia's Independent Advisory Board (23 July 2025).

Regulator proposals

- Through their letters, regulators identified more than 400 ideas, including close to 150 new actions.
- While these ideas have not been formally considered by Government, they are intended to boost productivity.
 - The letters are published on the Finance website, including a letter from the Regulator Leadership Cohort.

If asked why the incorrect Department of Home Affairs response letters and attachment were published on the Department of Finance's website:

- On 1 October 2025, the Department of Finance was notified by the Department of Home Affairs that incorrect versions of their response letter and attachment had been published.
- On 3 October, the Department of Finance replaced the incorrect versions of the letter and attachment with the correct versions, on advice from the Department of Home Affairs.

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- An internal review identified clerical error as the cause of the incorrect publication. The Department of Finance has also reviewed the other 37 response letters and confirmed they are the correct versions that regulators and their Ministers offices approved for publication.

If asked about a regulatory burden reduction target:

- The Government is taking a balanced approach to regulatory reform that is continuous, deliberate and evidence-based, in line with the *Regulatory Policy, Practice & Performance Framework* launched in 2024.
 - This approach focuses on shaping the design and implementation of new regulation, uplifting regulator performance and the targeted removal of outdated or duplicative regulations through reform projects and rolling legislative packages.
- The Government has tasked the Productivity Commission with providing options on how to measure regulation.

If asked about merger reform - fees:

- Notification filing fees were set in accordance with the Australian Government's Charging Framework and Cost Recovery Policy to ensure businesses that propose mergers for assessment, rather than taxpayers, bear the cost they impose on the community to assess that risk.
- Only a small fraction of cases are expected to make it to Phase 2 where a more in-depth assessment is justified. Most mergers are expected to be subject to lower fees, consistent with comparable jurisdictions.
- Further information on merger reform should be sought from Treasury.

If asked about merger reform – processing times:

- The statutory timeframes under the new merger system are broadly consistent with international best practice – including the EU, Germany and France – and aligns with recommendations from the International Competition Network. Most acquisitions are expected to be cleared within 30 business days.
- The ACCC has been voluntarily notified of two acquisitions in the transition period under the new merger system. For both acquisitions, the ACCC made a determination to approve the acquisition in the minimum possible timeframe of 15 business days.
- Further information on merger reform should be sought from Treasury.

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Background

The Department of Finance is responsible for regulatory reform ('whole of government regulatory policy, practice and performance' in the Administrative Arrangements Order). In MYEFO 2023-24, the Department received \$27.9 million over three years from 2024-25 (and \$9.4 million per year ongoing) for the measure A Revitalised Regulatory Reform Agenda.

Finance provides a holistic and coordinated approach to regulatory systems through principles-based advice, guidance, and targeted regulatory reform projects. This includes:

- helping regulators strengthen their performance and capability with tools under the Framework including an enterprise level regulator maturity model, guidance on regulatory governance, and a Best Practice Handbook on international standards.
- convening the Regulator Leadership Cohort, comprising 22 heads of Commonwealth regulators or senior officials responsible for significant regulatory systems or functions within Commonwealth departments, to inform the direction of reform.
- engaging with state and territory and international regulatory bodies to exchange knowledge and support Australia's international regulatory cooperation.

The Framework principles are:

1. Targeted and risk-based: which focuses on implementing checks and balances to identify issues early and design regulatory solutions to respond proportionately to risks, including when to take compliance or enforcement action.
2. Integrated in existing systems: which supports compliance by noting that regulatory design should be flexible and adaptive and reduce duplicative regulatory requirements.
3. User-centred: which notes that regulatory agencies should understand the needs of individuals and businesses when designing regulation, resulting in greater levels of compliance and reduced compliance costs.
4. Evidence-based and data-driven: which notes that regulation based on available evidence informs compliance and enforcement decisions.
5. Reflective of the digital era: which notes that the use of digital technology can help to achieve regulatory outcomes.
6. Continuously improved and outcomes-focused: which notes that regulatory stewardship involves establishing transparent regulatory systems that are responsive to regulatory environments.

A list of regulatory reform milestones is provided in [Attachment B](#).

REGULATORY REFORM AND ROUNDTABLE**Attachment A – List of Attendees**

Minister for Finance's Roundtable on Technology in Government 16 July 2025

Organisation
Australia Post
Australian Information Industry Association
Technology One
Community and Public Sector Union
Tech Council of Australia
Tech Policy Design Institute
Apple
Australian Computer Society
Macquarie Telecom
Microsoft ANZ
Xaana.AI
Australia and New Zealand School of Government
Amazon Web Services
Seek
Melbourne University
Cicada Innovations
The Good Things Foundation Australia
Department of Finance
Digital Transformation Agency

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Attachment B – Regulatory reform milestones since 23 May 2022

The Government has achieved significant regulatory reform milestones, working across the Commonwealth and with states and territories to modernise Australia's regulation and ensure it is fit-for-purpose in the digital era.

Finance stewardship fosters public trust in government and its institutions by putting the community and businesses at the centre of regulatory policy and services, driving better regulation and regulatory practice and performance. Finance has demonstrated whole-of-government leadership by:

1. mitigating critical workforce shortages by making it quicker and easier for overseas practitioners to come and work in Australia by undertaking an independent Review of Overseas Health Practitioner Regulatory Settings which recommended practical reforms to streamline access to overseas health practitioners.
2. improving the safety of household electrical products for Australians by harmonising the existing system, including a pathway to deal with the lithium-ion batteries risk. The 6-month review was completed in partnership with the ACCC, with all 9 recommendations agreed to by CFFR.
3. facilitating Australians to sign Commonwealth statutory declarations digitally and without a witness, using myGov and Digital ID, to reduce time and costs by up to \$150 million annually.
4. ensuring Australian businesses have quicker and cheaper access to export markets and improving consumer food choices through a review of the Food Standards Australia New Zealand Act 1991 (Cth).
5. prioritising Australia's safe and responsible innovative use of AI, by co-leading work to clarify and strengthen existing laws, engaging on mandatory AI guardrails and co-developing the:
 - a. responsible use of AI in government policy,
 - b. AI Assurance Framework, and
 - c. interim guidance on government use of publicly available generative AI platforms through the AI in Government Taskforce
6. providing the certainty industry and investors have been seeking to harness new opportunities in response to Australia's Net Zero 2050 transition through advice to government on cross-sectoral regulatory impediments.
7. representing Australia's interests and ensuring that regulatory systems are taking advantage of global trends, through engagement with the OECD Regulatory Policy Committee, APEC, ASEAN to exchange best practice regulatory policy and reforms.
8. improving the regulatory foundations for regulatory policy makers and regulators that, behind the scenes, will improve regulation for all Australians by:
 - a. launching the Regulatory Policy, Practice and Performance Framework, and developing and user-testing a regulator enterprise maturity model.
 - b. building regulator skills and capability and tackling regulatory challenges and opportunities by reinvigorating the Regulator Leadership Cohort and Regulatory Reform Inter-Departmental Committee.

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Supporting information

Questions on Notice

- QoN F028. Health Review. Additional Estimates 2023-24. 4 April 2024.
- QoN F029. Regulatory Stakeholders. Additional Estimates 2023-24. 4 April 2024
- QoN 1. Maturity model. Joint Committee of Public Accounts and Audit *Inquiry into the Administration of Commonwealth Regulations* Hearing of 22 November 2024.
- QoN 2. Principles-based approach. Joint Committee of Public Accounts and Audit *Inquiry into the Administration of Commonwealth Regulations* Hearing of 22 November 2024.
- QoN 3. Regulatory powers. Joint Committee of Public Accounts and Audit *Inquiry into the Administration of Commonwealth Regulations* Hearing of 22 November 2024.
- QoN 4. Fit-for-purpose regulatory framework. Joint Committee of Public Accounts and Audit *Inquiry into the Administration of Commonwealth Regulations* Hearing of 22 November 2024.

Freedom of Information (FOI) Requests

- Finance FOI request #25-26/040. Harradine request from Senator Bragg. Response to be provided by 13 October 2025.

Recent Ministerial Comments

- In an address to the National Press Club on 18 June 2025, the Treasurer, Dr Jim Chalmers MP, outlined the Government's ambition to boost Australia's productivity and signalled that a letter would be written to regulators across government seeking specific, measurable actions to reduce compliance costs without compromising standards.
- In a press conference on 21 August 2025 regarding the Economic Reform Roundtable, the Treasurer, Dr Jim Chalmers MP, said that he and the Minister for Finance, Senator the Hon Katy Gallagher, wrote to all major regulators, seeking ideas on better regulation, deregulation, cutting red tape, and cutting compliance costs. The Treasurer also noted a regulatory reform omnibus bill would be introduced this year to progress the 'tell us once' principle.
- In a joint media release on 5 September 2025, the Minister for Finance and the Treasurer announced the release of letters from 38 Commonwealth regulators.
- In a media release on 5 September 2025, the Treasurer, Dr Jim Chalmers MP, announced Treasurers agreed to progress a Single National Market, expand competition reforms and increase efforts to improve regulation.

Relevant Media Reporting

- [These are the 10 changes Jim Chalmers will make immediately](#), Michael Read, Australian Financial Review, 21 August 2025.
- [As it happened — Treasurer Jim Chalmers speaks, as productivity summit comes to an end](#), Joshua Boscaini, ABC News, 21 August 2025.
- [Regulators offer fresh ideas to slash red tape following roundtable](#), Emma Partis, Accounting Times, 9 September 2025.

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