

**MEDIA RELEASE –
BUSINESS CHECKLIST
FOR COMMONWEALTH REGULATORY PROPOSALS
RELEASED BY THE
BUSINESS ALLIANCE FOR RED TAPE REFORM:**



Australasian Investor Relations Association



MEDIA RELEASE

BUSINESS TO PUT FEDERAL GOVERNMENT RED TAPE PERFORMANCE UNDER THE MICROSCOPE

13 MAY 2007

Leading business groups concerned about the growth of red tape have joined together in an initiative to put federal government performance in cutting red tape under closer scrutiny.

The **Business Alliance for Red Tape Reform** ('alliance') today released a 'Business Checklist for Commonwealth Regulatory Proposals' to monitor government action in meeting recent commitments to cut red tape.

The alliance includes the BCA, and the AEOA, AICD, AIRA, CSA, LCA, FICA and Finsia (see below).

In August last year, the federal government agreed to a number of initiatives to improve regulation making in Australia, including a new regulation-making process monitored by the Office of Best Practice Regulation and the use of a Business Cost Calculator to assess the impact of regulatory proposals on business.

"The alliance has welcomed the federal government's final response to the Banks Taskforce report on reducing business red tape as a significant step towards improving Australia's regulatory environment," BCA Chief Executive Katie Lahey said.

"We were very pleased that the government recognised that it is the systemic regulation-making processes that must be fixed to stem the growing tide of poor regulation in Australia," Ms Lahey said.

"However, history tells us that government commitments to cut red tape are often not matched by action.

"The alliance therefore wants to ensure that following the federal government's latest initiatives to cut red tape that all new regulatory proposals are complying with new regulation-making commitments," she said.

The checklist will provide a framework for business to assess the extent to which government agencies have, or have not, followed the government's new regulation-making process, giving regulators a score out of six for their compliance with the process.

It will also provide a mechanism for business to provide a detailed assessment to government of their performance in meeting regulation-making commitments.

“The alliance recognises that red tape initiatives by the federal government are only part of the story – the states are a significant contributor to the growing red tape burden on business,” Ms Lahey said.

“With that in mind, the alliance will consider a similar monitoring process for the states in the future.

“While some states have taken steps to cut their own red tape and improve their regulation making processes, a consistent approach will go some way towards reducing overlap and duplication across all levels of government,” she said.

The Business Alliance for Red Tape Reform includes:

- BCA – Business Council of Australia
- AEOA – Australian Employee Ownership Association
- AICD – Australian Institute of Company Directors
- AIRA – Australasian Investor Relations Association
- CSA – Chartered Secretaries Australia
- FICA – Finance Industry Council of Australia
- LCA – Law Council of Australia (Business Law Section)
- Finsia – Financial Services Institute of Australasia.

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