



**THE HON LINDSAY TANNER MP
MINISTER FOR FINANCE AND DEREGULATION**

**THE HON CRAIG EMERSON MP
MINISTER ASSISTING THE FINANCE MINISTER ON
DEREGULATION**

Wednesday, 26 March 2008

**Historic Day as COAG Endorses Plan to Ease Burden on Australian
Business**

COAG today endorsed a re-energised and expanded regulation and competition reform program, approving all the recommendations of its Business Regulation and Competition Working Group.

The agreed reform program now covers an unprecedented 27 areas of reducing overlapping and inconsistent regulation across the Commonwealth and the states and territories.

Minister for Finance and Deregulation, Lindsay Tanner described the meeting as an historic day for Australian businesses.

“COAG’s acceptance of the working group’s implementation plan gives us a unique opportunity to progress a reform agenda that stalled under the Howard Government,” he said.

“COAG has also instructed the working group to go harder, faster and further in reforming business regulation.”

In the top priority area of occupational health and safety, COAG has agreed that harmonised laws are the way forward but it wants the timetable for reform accelerated.

At its next meeting in July COAG will consider a report on the scope for an accelerated timetable.

Dr Emerson said COAG has also instructed the working group to report by year’s end on further competition reforms including unfinished National Competition Policy business and new areas of reform.

“The previous Coalition government abandoned the competition policy agenda in 2005 to embark on a blame game against the states,” he said.

“We are re-starting the competition policy reform process to ensure Australians reap the full benefits of an open, competitive economy.”

As part of its wider deregulation agenda, the Commonwealth Government is revisiting all recommendations of the Banks Review to ensure implementation delivers real outcomes for business and consumers.

Several of the new national reform areas adopted by COAG today, such as electronic conveyancing and regulation of mortgage brokers were originally recommended by the 2006 Banks Review.

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