



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



HOUSE OF REPRESENTATIVES

Main Committee

APPROPRIATION BILL (NO. 1) 2009-2010

Consideration in Detail

SPEECH

Thursday, 18 June 2009

BY AUTHORITY OF THE HOUSE OF REPRESENTATIVES

SPEECH

Date Thursday, 18 June 2009
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Questioner
Speaker Smith, Anthony, MP

Source House
Proof No
Responder
Question No.

Mr ANTHONY SMITH (Casey) (10.36 am)—I thank the minister representing the Treasurer for appearing here today. I have some questions that relate to his previous decisions as Assistant Treasurer—decisions for which he is responsible here today representing the Treasurer. I refer to the bungled, chaotic budget decision on employee share ownership schemes. This is something that has received a considerable amount of attention from budget night. The effect of this budget decision has been to snap-freeze employee share ownership schemes right across Australia. At first the government sought to ignore the problem. They then sought to deny the problem. They then sought to deflect the problem. Finally, after more than a week of outcry from the business community, the then Assistant Treasurer, now the minister representing the Treasurer here today, decided to undergo some further consultations.

I would like to ask the minister a number of questions with respect to this. Firstly, I ask whether the minister anticipated that the budget decision would have the effect it had and, secondly, I ask whether the decision was the decision of the minister himself as the then Assistant Treasurer.