

[CONFIDENTIAL]

26 September 2022

Mr Kym Malycha
Market Conduct Division
Treasury
Langton Cres
Parkes ACT 2600

mbcomms@treasury.gov.au

Dear Mr Malycha

Modernising Business Communications in Treasury Portfolio Laws

The Property Council welcomes the opportunity to comment on the exposure draft laws that clarify that relevant Treasury portfolio regulators can hold hearings and examinations virtually.

The Property Council of Australia champions the industry that employs 1.4 million Australians and shapes the future of our communities and cities. Property Council members invest in, design, build and manage places that matter to Australians: our homes, retirement villages, shopping centres, office buildings, industrial areas, education, research and health precincts, tourism and hospitality venues and more.

We support the intent to advance digital engagement and communications by introducing amendments to ensure that hearings and examinations can be held quickly and efficiently. This will reduce costs to the benefit of all parties.

The Property Council supports the draft laws and notes that these amendments are part of a revised package to modernise business communications across a range of Treasury portfolio laws, excluding the changes to credit laws that will instead be considered at a later date.

The Property Council has made a number of submissions on the range of Treasury portfolio laws to provide greater flexibility for individuals, businesses and regulators to improve the efficiency of corporate activities. These submissions are reattached for convenience.

We urge the Deregulation Taskforce in the Department of Prime Minister and Cabinet to continue to pursue reforms that allow more flexibility for businesses and reduce costs in both time and spend.

In particular, the Property Council would welcome leadership from the Federal Government in seeking harmonisation across the states and territories to allow for easy and efficient inter-state transactions.



We would appreciate the opportunity to discuss these issues further. Please contact me on 0400 356 140 or bngo@propertycouncil.com.au.

Yours sincerely

A handwritten signature in black ink, appearing to read "Belinda Ngo". The signature is fluid and cursive, with a large, stylized initial "B" and "N".

Belinda Ngo
Executive Director, Capital Markets