

COUNCIL OF AUSTRALIAN GOVERNMENTS

FACT SHEET

NATIONAL PARTNERSHIP AGREEMENT TO DELIVER A SEAMLESS NATIONAL ECONOMY

What is the content of the Agreement?

The Agreement commits the Commonwealth and States and Territories (the States) to progress the 36 reforms on the Business Regulation and Competition Working Group (BRCWG) agenda. The reforms will be progressed consistent with an Implementation Plan to be attached to the Agreement. The Implementation Plan will outline key milestones to be achieved for each of the 36 reforms in the five years from 2008-09 to 2012-13.

The 36 reforms referred to in the Agreement and previously agreed by COAG include:

- 27 deregulation reform priorities;
- eight priority areas for competition reform; and
- a commitment to develop and enhance existing processes for regulation making and review.

The Agreement includes Commonwealth funding of \$550 million over five years, comprising a \$100 million facilitation payment in 2008-09, and reward payments of \$200 million in 2011-12 and \$250 million in 2012-13 for the achievement of key milestones, based on the advice of the COAG Reform Council. The available funds will be distributed between the States on a per capita basis.

What will the impact of the Agreement be?

The Agreement commits the Commonwealth and the States to progressing the 36 reforms to reduce the regulatory burden on business and move Australia towards a seamless national economy.

What will change?

The completion of the BRCWG reforms is intended to deliver more consistent regulation across jurisdictions and address unnecessary or poorly designed regulation. These reforms are intended to reduce excessive compliance costs on business, restrictions on competition and distortions in the allocation of resources in the economy.

What are the benefits that will flow from the Agreement?

The Agreement will contribute to:

- creating a seamless national economy, reducing costs incurred by business in complying with unnecessary and inconsistent regulation across jurisdictions;
- enhancing Australia's longer-term growth, improving workforce participation and overall labour mobility; and
- expanding Australia's productive capacity over the medium term through competition reform, enabling stronger economic growth.

When will the changes take effect?

Reforms are to commence from 2008-09, to be outlined in the Implementation Plan.