



Victorian Budget 2020/21

Public Accounts and Estimates Committee – 2020/21 Budget estimates hearing

The Hon Danny Pearson MP
Minister for Regulatory Reform

1 December 2020

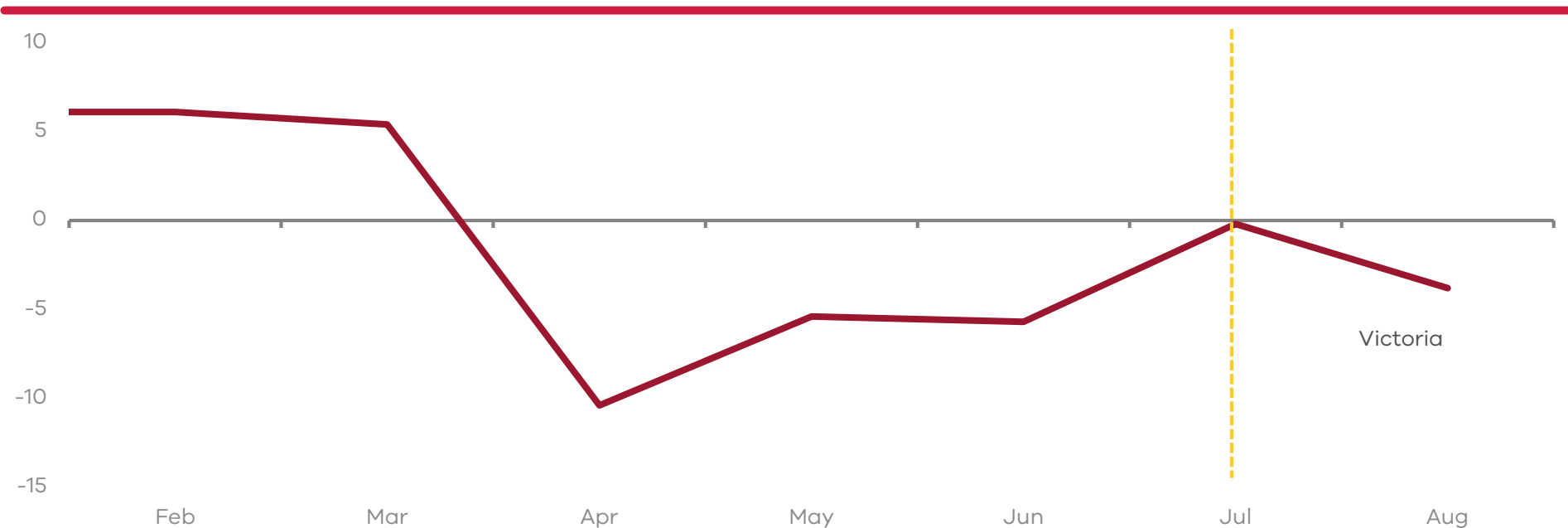


Economic state of play

COVID-19 has had a severe impact on business activity

Jobs and revenue of small and medium sized businesses have been negatively impacted

REVENUE GROWTH FOR SMALL BUSINESSES, %, YEAR-ON-YEAR



Sources: AiG, Xero/AlphaBeta

Role of regulation

A WELL FUNCTIONING REGULATORY SYSTEM IS ESSENTIAL TO SUPPORTING ECONOMIC RECOVERY AND SAFEGUARDING COMMUNITIES

Strong need for regulatory agility that:

- Keeps rules and practices proportionate to harm
- Ensures regulators are easier to deal with
- Enables quicker, high-quality decision making

Better Regulation Victoria

- Provides independent advice to the Government on improving Victoria's regulatory performance.

Regulatory agility in action

Regulatory responses to COVID-19 are having immediate and tangible effects:

- 2020-21 fees and charges frozen at 2019-20 levels
- More regulatory audits and inspections undertaken remotely and/or virtually
- Conditions of various licences amended to meet demands of the time
- Flexible approaches to various work types
- Extension on licences

Regulation Reform Agenda

\$74.8 million over four years for regulatory reform activities including:

- Regulation Reform Incentive Fund
- Fast-track Review Unit
- Business Licensing Improvement
- Better Approvals - working with local government and regulators
- Promoting the use of digital services

Other regulatory initiatives

Building and construction

- Building system review
- Accelerated planning permit approvals

Governance framework update

Improving certainty around utility connections

Supporting hospitality businesses as restrictions are eased