
**Corporations and Markets
Advisory Committee**

**Corporate Plan
2015–16**

© Commonwealth of Australia 2015

ISBN 978-1-925220-18-6

This publication is available for your use under a Creative Commons BY Attribution 3.0 Australia licence, with the exception of the Commonwealth Coat of Arms, the Corporations and Markets Advisory Committee logo, photographs, images, signatures and where otherwise stated. The full licence terms are available from <http://creativecommons.org/licenses/by/3.0/au/legalcode>.



Use of Corporations and Markets Advisory Committee material under a Creative Commons BY Attribution 3.0 Australia licence requires you to attribute the work (but not in any way that suggests that the Corporations and Markets Advisory Committee endorses you or your use of the work).

Corporations and Markets Advisory Committee material used 'as supplied'.

Provided you have not modified or transformed Corporations and Markets Advisory Committee material in any way including, for example, by changing the text; calculating percentage changes; graphing or charting data; or deriving new statistics from published Corporations and Markets Advisory Committee statistics — then the Corporations and Markets Advisory Committee prefers the following attribution:

Source: The Australian Government the Corporations and Markets Advisory Committee.

Derivative material

If you have modified or transformed Corporations and Markets Advisory Committee material, or derived new material from those of the Corporations and Markets Advisory Committee in any way, then the Corporations and Markets Advisory Committee prefers the following attribution:

Based on The Australian Government the Corporations and Markets Advisory Committee data.

Use of the Coat of Arms

The terms under which the Coat of Arms can be used are set out on the It's an Honour website (see www.itsanhonour.gov.au).

Other Uses

Inquiries regarding this licence and any other use of this document are welcome at:

Contact details

For information about this plan, including inquiries regarding the licence and any other use of this document, please contact:

Manager
Corporations and Schemes Unit
Treasury
Langton Cres
PARKES ACT 2600

Tel: 02 6263 2804
Email: camac@treasury.gov.au

CAMAC's homepage is:

www.camac.gov.au

This report can be found at:

www.camac.gov.au

CAMAC's location is:

Treasury
Langton Cres
PARKES ACT 2600

Introduction

The accountable authority of the Corporations and Markets Advisory Committee (CAMAC) presents the 2015–16 Corporations and Markets Advisory Committee Corporate Plan, which covers the periods 2015–16 to 2018–19, as required under paragraph 35(1)(b) of the *Public Governance, Performance and Accountability Act 2013*.

Purposes

CAMAC is established under the *Australian Securities and Investments Commission Act 2001* (the ASIC Act) to, on its own initiative or when requested by the Minister, provide advice and recommendations to the Minister about matters relating to corporations and financial services law, administration and practice (paragraph 1(1)(c) and section 148 of the ASIC Act).

As part of the 2014–15 Budget, the Government announced its decision to cease the operation of CAMAC and its legal committee. The Australian Securities and Investments Commission Amendment (Corporations and Markets Advisory Committee Abolition) Bill 2014 was introduced on 4 December 2014 and is currently before the Senate.

CAMAC is no longer operating. In line with the Budget decision, CAMAC's outstanding work at the time of the 2014–15 Budget was either completed during the 2013–14 year or transferred to Treasury to be progressed in line with the Government's priorities.

A medium to long term purposes statement is not required given the Government's decision to cease the operation of CAMAC.

The operation of CAMAC has ceased and this cessation is expected to continue across all periods covered by the corporate plan.

Environment

As announced in the 2014-15 Budget, the decision to cease the operation of CAMAC was made in the context of the Government's *Smaller and More Rational Government* Reform Agenda.

Detailed discussion of CAMAC's operating environment is not required given CAMAC has ceased operation. This is expected to continue across all periods covered by the corporate plan.

Performance

As no appropriation was made to CAMAC in the 2015–16 Budget, no Portfolio Budget Statement was prepared for CAMAC.

CAMAC's key performance indicator as described in the 2014–15 Treasury Portfolio Budget Statement was 'timely advice to the Minister in the form of CAMAC reports and other papers'. CAMAC's stated outcome was 'informed decisions by Government on issues relating to corporations regulation and financial products, services and markets through independent and expert advice'.

Planned performance measures, targets and assessments are not required for CAMAC given the Government's decision to cease the operation of the agency. CAMAC is no longer operational and this is expected to continue across all periods covered by the corporate plan.

CAMAC currently has no staff and is constituted by a single member.

Capability

CAMAC has ceased its operations consistent with the Government's decision. This cessation is expected to continue across all periods covered by the corporate plan.

Risk oversight and management

Risk oversight and management systems are not required for CAMAC going forward given the Government's decision to cease the operation of the agency. CAMAC is no longer operational and this is expected to continue across all periods covered by the corporate plan.