

Boosting Australia's Productivity

Practical reforms to improve Australia's living standards

- ✓ Real wages growth
- ✓ More leisure time
- ✓ More and better goods and services
- ✓ Higher standard of living

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Creating a more dynamic and resilient economy



Corporate tax reform to spur business investment

- 1.1 Over the long term, pivot the corporate tax system to a lower company income tax combined with a new net cashflow tax
- 1.2 Initially lower the company tax rate to 20% for companies earning less than \$1b in revenue
- 1.3 Introduce a net cashflow tax of 5% for all companies

Regulating to promote business dynamism

- 2.1 Set a clear agenda for regulatory reform
- 2.2 Bolster high-level scrutiny of regulations
- 2.3 Enhance regulatory practice to deliver growth, competition and innovation

Building a skilled and adaptable workforce



The best resources to improve school student outcomes

- 1.1 Invest in a single national platform for all teachers to access lesson planning materials
- 1.2 Lead national efforts to ensure equitable access to edtech and AI

Building skills and qualifications for a more productive workforce

- 2.1 Move toward a national system of credit transfer and recognition of prior learning
- 2.2 Better target incentives to lift work-related training rates in small and medium enterprises

Fit-for-purpose occupational entry regulations

- 3.1 Remove excessive occupational entry regulations that offer limited benefits
- 3.2 Expand entry pathways and streamline qualification requirements for occupations
- 3.3 Improve the regular reviews of occupational entry regulations
- 3.4 Incentivise occupational entry regulation reform through National Competition Policy

Harnessing data and digital technologies



Enable AI's productivity potential

- 1.1 Complete, publish and act on ongoing reviews to identify regulatory gaps posed by AI. Where gap analyses have not begun – start now
- 1.2 AI-specific regulations should be a last resort
- 1.3 Until gap analyses are complete, steps to implement mandatory guardrails for high-risk AI should be paused

New pathways for data access

- 2.1 Establish lower-cost and more flexible regulatory pathways to expand basic data access for individuals and businesses

Support safe data access and handling through an outcomes-based approach to privacy

- 3.1 Introduce an alternative compliance pathway in the Privacy Act
- 3.2 Do not introduce a right to erasure

Enhance reporting efficiency, transparency and accuracy through digital financial reporting

- 4.1 Make digital financial reporting the default

Delivering quality care more efficiently



Reform of quality and safety regulation to support a more cohesive care economy

- 1.1 Pursue greater alignment in quality and safety regulation of the care economy to improve efficiency and outcomes for care users

Embed collaborative commissioning to increase the integration of care services

- 2.1 Embed collaborative commissioning, with an initial focus on reducing fragmentation in health care, to foster innovation, improve care outcomes and generate savings

A national framework to support government investment in prevention

- 3.1 Establish a National Prevention Investment Framework to support investment in prevention, improving outcomes and slowing the escalating growth in government care expenditure

Investing in cheaper, cleaner energy and the net zero transformation



Reducing the cost of meeting emissions targets

- 1.1 Ensure incentives are in place to reduce electricity emissions after 2030
- 1.2 Extend Safeguard Mechanism and improve carbon leakage provisions
- 1.3 Introduce an emissions-reduction incentive for heavy vehicles. Phase out subsidies for buying EVs
- 1.4 Apply national carbon values in designing and assessing policies

Speeding up approvals for new energy infrastructure

- 2.1 Reform EPBC Act to speed up assessments and better protect the environment
- 2.2 Set up a specialist 'strike team' for priority projects
- 2.3 Establish a Coordinator-General for priority projects
- 2.4 Consider the energy transition in approval decisions

Addressing barriers to private investment in adaptation

- 3.1 Set up a climate risk information database covering all climate hazards
- 3.2 Develop a nationally consistent climate resilience rating system for housing
- 3.3 Governments agree on measures to improve housing resilience over time
- 3.4 Climate Change Authority should monitor and evaluate adaptation policy