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30 September 2026

Productivity Commission

Inquiry into Non-Financial Business Reporting Requirements
Locked Bag 2, Collins Street East
Melbourne VIC 8003

By email: businessreporting@pc.gov.au

Dear Commissioners

RE: Property Council of Australia submission on Productivity Commission Inquiry on non-financial business reporting requirements

The Property Council of Australia welcomes the opportunity to provide comments on the Productivity Commission inquiry into non-financial business reporting requirements and strongly supports efforts to better understand and reduce unnecessary reporting burdens across the Australian economy.

About us

The Property Council of Australia is the leading advocate for Australia's largest industry, property. Our industry represents 13% of Australia's GDP, employs 1.4 million Australians and generates \$72 billion in tax revenues each year. Property Council members invest in, own, finance, develop, build and manage assets across all major built environment sectors, including office, industrial, logistics, residential, retirement living, student accommodation, tourism and mixed-use developments.

Property Council members are subject to a broad range of reporting obligations, including sustainability and environmental reporting, workplace reporting, governance disclosures, emissions reporting and other regulatory requirements. Many members have been early adopters of voluntary ESG reporting and are now preparing mandatory sustainability disclosures, while also managing overlapping Commonwealth, state and investor reporting obligations.

This submission draws on the practical experience of businesses responsible for collecting, assuring and reporting this information, and focuses on opportunities to improve the efficiency, consistency and value of non-financial reporting while maintaining transparency and accountability objectives.

General comments

Non-financial reporting requirements serve a range of legitimate purposes. They may support informed consumer, investor and lender decision-making; facilitate organisational governance and risk management; provide information necessary for regulatory oversight and enforcement; improve public transparency and accountability; or assist governments to administer and evaluate public policy.

The challenge faced by many businesses is not the existence of these objectives, but the cumulative impact of an increasingly complex reporting landscape. Individual reporting requirements are typically developed and assessed independently, with limited consideration of how they interact with existing obligations, whether the same information is already collected elsewhere, or the aggregate burden imposed when multiple requirements operate simultaneously.

As a result, businesses are increasingly required to collect, verify, assure, manage and disclose similar information through multiple frameworks, regulators, systems and reporting channels. The administrative burden associated with the reporting ecosystem may therefore be substantially greater than the burden associated with any individual reporting requirement considered in isolation.

The Property Council strongly supports the Productivity Commission's examination of non-financial reporting through a cumulative burden lens. In our view, the key question is not whether individual reporting requirements have a valid policy rationale, but whether reporting frameworks operate efficiently as a system. This includes consideration of duplication, consistency of definitions, alignment of reporting boundaries and reporting periods, data reuse opportunities, proportionality of assurance requirements, and the extent to which information collected is used for its intended purpose.

Our Priorities

The Productivity Commission's work should focus on opportunities to improve the efficiency of the reporting system as a whole. We encourage the Commission to focus on the following priorities:

- 1. Assess reporting obligations through a cumulative burden lens**

Reporting requirements are often developed and reviewed individually. While this may be appropriate when assessing the merits of a specific reporting regime, it can fail to capture the aggregate burden experienced by businesses that are simultaneously subject to numerous reporting obligations. The Commission should therefore take a holistic view of reporting requirements, including how obligations interact across different regulatory frameworks, business functions and jurisdictions.

- 2. Focus on the information being collected, not just the reporting regime**

Many reporting obligations seek information for similar purposes, including investor decision-making, consumer information, regulatory oversight, governance, due diligence and public accountability. The Commission should consider whether information is being collected multiple times through different mechanisms and whether existing data sources, systems and reporting frameworks could be leveraged more effectively.

- 3. Identify opportunities to reduce duplication and administrative friction**

The greatest opportunities for reform may not arise from removing reporting requirements altogether, but from reducing duplication, aligning definitions and reporting periods, improving interoperability between systems, and enabling information to be collected once and reused many times. The Commission should give particular attention to practical reforms that reduce compliance costs while preserving the underlying objectives of reporting requirements.

- 4. Promote greater alignment and reuse of information**

Reporting burdens arise not only from the volume of reporting obligations, but also from the need to provide similar information in different formats to different audiences. The Commission should consider opportunities to improve consistency between reporting

frameworks and support the collection of information in forms that can be more readily reused across multiple reporting requirements and stakeholder needs, including both regulatory and market-driven information requests.

While many investor, lender and customer information requests fall outside the direct scope of this inquiry, improved alignment of reporting frameworks should seek to generate benefits beyond regulatory reporting alone. Businesses often devote significant resources to responding to market expectations for information that is not mandated by regulation but has become an accepted condition of accessing capital, meeting consumer expectations or demonstrating good governance.

To assist the Commission in understanding the breadth of reporting obligations faced by the property sector, **Appendix A** provides an indicative mapping of reporting requirements commonly encountered by our members.

The appendix is intended to illustrate the volume, frequency and diversity of reporting obligations that may apply to a single business. It is not intended to be exhaustive, nor should its inclusion be interpreted as commentary on the merits of individual reporting regimes. Rather, it provides context for considering cumulative reporting burden and opportunities for streamlining across the broader reporting ecosystem.

The Property Council notes the relatively short consultation period for this inquiry. While we have not sought to quantify the cumulative costs associated with non-financial reporting obligations, member experience suggests there is significant value in further analysis of reporting burden, duplication and administrative complexity. We would welcome ongoing engagement with the Commission as it seeks to better understand and quantify these impacts across the reporting system.

We would welcome the opportunity to engage further with the Commission as it examines individual reporting frameworks and potential opportunities for streamlining and reform.

Please reach out to Eleanor Sondergeld, National Policy Manager – Sustainability and Regulatory Affairs should you wish to discuss this submission in further detail.

Yours faithfully,

Matthew Kandelaars

Group Executive, Policy and Advocacy

Property Council of Australia



Annexure A

Detailed Feedback on Indicative Non-Financial Reporting Obligations Across the Property Sector



Context: This annexure is not intended to provide an exhaustive catalogue of reporting obligations. Rather, it illustrates the breadth of non-financial reporting and disclosure requirements commonly encountered across the property sector. Inclusion of a reporting regime should not be interpreted as commentary on its merits or policy objectives. The purpose of the annexure is to demonstrate the cumulative nature of reporting obligations, the diversity of information requests imposed on businesses, and opportunities for improved coordination, consistency and administrative efficiency across reporting frameworks.

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Part A – Commonwealth Reporting Obligations

Reporting Requirement	Legislative Source	Purpose Category ⁱ	Disclosure Type ⁱⁱ	Reporting Level	Applies To	Frequency / Trigger	Primary Recipient	Administrative Characteristics ⁱⁱⁱ
Climate-related Financial Disclosures (ASRS Sustainability Reporting)	Corporations Act 2001 (Cth), Part 2M.3A	Market Transparency; Governance & Risk Management	Public	Entity	Reporting entities	Annual	Investors, ASIC	Complex; Assurance Required; Third-Party Data
National Greenhouse and Energy Reporting (NGER)	National Greenhouse and Energy Reporting Act 2007 (Cth)	Regulatory Oversight	Government	Entity; Asset	Liable corporations	Annual	Clean Energy Regulator	Complex; Multiple Entities
Commercial Building Disclosure (CBD) Program	Building Energy Efficiency Disclosure Act 2010 (Cth)	Market Transparency	Public	Asset	Office building owners	Sale or lease trigger	Purchasers and tenants	Duplicative Dataset
Modern Slavery Statements	Modern Slavery Act 2018 (Cth), s 13	Public Accountability; Governance & Risk Management	Public	Entity; Supply Chain	Reporting entities	Annual	Public; investors; customers	Third-Party Data; Complex
Workplace Gender Equality Reporting	Workplace Gender Equality Act 2012 (Cth), Part IV	Policy Administration & Evaluation	Hybrid	Workforce	Employers with 100+ employees	Annual	WGEA	Workforce Data; Duplicative Dataset

Payment Times Reporting	Payment Times Reporting Act 2020 (Cth)	Policy Administration & Evaluation	Public	Entity	Large businesses	Six-monthly	Payment Times Reporting Regulator	High Volume
Register of Foreign Ownership of Australian Assets	Register of Foreign Ownership of Australian Assets framework	Transactional Verification	Government	Transaction; Asset	Foreign persons and foreign-owned entities	Event Based	ATO	High Volume; Multiple Entities; System Dependent
FIRB Applications and Compliance Reporting	Foreign Acquisitions and Takeovers Act 1975 (Cth)	Transactional Verification	Government	Transaction	Foreign investors	Transaction and ongoing conditions	Treasury / FIRB	Complex; Multiple Entities
AML/CTF Reporting	Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)	Regulatory Oversight; Transactional Verification	Government	Entity; Transaction	Reporting entities	Ongoing	AUSTRAC	Complex; Third-Party Data
Customer Due Diligence (CDD) Requirements	Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)	Transactional Verification	Government	Transaction	Reporting entities	Transaction Based	AUSTRAC	High Volume

Country-by-Country Reporting	Taxation Administration Act 1953 framework	Regulatory Oversight	Government	Entity	Significant Global Entities	Annual	ATO	Complex; Multiple Entities
Public Country-by-Country Reporting	Public CbC reporting framework	Public Accountability	Public	Entity	Relevant multinational groups	Annual	Public	Complex
International Dealings Schedule (IDS)	ATO reporting framework	Regulatory Oversight	Government	Entity	Relevant taxpayers	Annual	ATO	Duplicative Dataset
Reportable Tax Position (RTP) Schedule	ATO reporting framework	Regulatory Oversight	Government	Entity	Large taxpayers	Annual	ATO	Complex; Duplicative Dataset
Annual Investment Income Reports (AIIR)	Taxation Administration framework	Regulatory Oversight	Government	Entity	MITs, AMITs and associated trusts	Annual	ATO	Multiple Entities
AMMA Statements	AMIT regime	Regulatory Oversight	Government	Entity	MITs and AMITs	Annual	ATO and investors	Multiple Entities
Rental Property Schedule	Income tax reporting framework	Regulatory Oversight	Government	Entity	Property trusts and investors	Annual	ATO	Duplicative Dataset
GST Supplementary Return	ATO administrative reporting regime	Regulatory Oversight	Government	Entity	Large taxpayers	Annual	ATO	Duplicative Dataset

Fringe Benefits Tax Returns	Fringe Benefits Tax Assessment Act 1986 (Cth)	Regulatory Oversight	Government	Workforce	Employing entities	Annual and quarterly instalments	ATO	Multiple Entities
Notifiable Data Breach Reporting	Privacy Act 1988 (Cth), Part IIIC	Regulatory Oversight	Government	Entity	APP entities	Event Based	OAIC	Complex
Security of Critical Infrastructure Reporting (where applicable)	Security of Critical Infrastructure Act 2018 (Cth)	Regulatory Oversight	Government	Asset	Relevant critical assets	Ongoing / Event Based	Home Affairs	Complex; Asset Specific

Part B – State and Territory Reporting and Disclosure Obligations

B1. Workforce, Safety and Environmental Reporting

Reporting Requirement	Legislative Source	Purpose Category	Disclosure Type	Reporting Level	Applies To	Frequency / Trigger	Primary Recipient	Administrative Characteristics
Notifiable Workplace Incident Reporting	State and Territory WHS legislation	Regulatory Oversight	Government	Workforce	Employers	Event Based	WHS regulators	Multi-Jurisdictional
Workers Compensation Reporting	State and Territory workers compensation legislation	Regulatory Oversight	Government	Workforce	Employers	Event Based / Ongoing	Workers compensation authorities	Multi-Jurisdictional
Environmental Incident Reporting	State environmental protection legislation	Regulatory Oversight	Government	Asset	Asset owners and operators	Event Based	Environmental regulators	Multi-Jurisdictional
Pollution Monitoring and Licence Reporting	State environmental legislation	Regulatory Oversight	Government	Asset	Holders of environmental licences	Annual / Ongoing	Environmental regulators	Asset-Level; Multi-Jurisdictional

B2. Retirement Living

Reporting Requirement	Legislative Source	Purpose Category	Disclosure Type	Reporting Level	Applies To	Frequency / Trigger	Primary Recipient	Administrative Characteristics
Village Comparison Documents (VCDs)	State retirement living legislation	Market Transparency	Public	Asset	Retirement village operators	Entry Trigger	Prospective residents	High Volume
General Inquiry Documents (GIDs)	State retirement living legislation	Market Transparency	Public	Asset	Retirement village operators	Entry Trigger	Prospective residents	High Volume
Residence Contract Disclosure Requirements	State retirement living legislation	Market Transparency	Public	Asset	Retirement village operators	Entry Trigger	Residents	High Volume
Annual Budget and Recurrent Charge Disclosures	State retirement living legislation	Public Accountability	Public	Asset	Retirement village operators	Annual	Residents	High Volume
Maintenance Reserve Fund Reporting	State retirement living legislation	Public Accountability	Public	Asset	Retirement village operators	Annual	Residents	High Volume

Exit Entitlement Statements	State retirement living legislation	Market Transparency	Public	Asset	Retirement village operators	Exit Trigger	Residents	High Volume
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B3. Retail Property

Reporting Requirement	Legislative Source	Purpose Category	Disclosure Type	Reporting Level	Applies To	Frequency / Trigger	Primary Recipient	Administrative Characteristics
Retail Lease Disclosure Statements	State retail leasing legislation	Market Transparency	Private	Asset	Retail landlords	Lease Trigger	Tenants	High Volume
Annual Outgoings Statements	State retail leasing legislation	Market Transparency	Private	Asset	Retail landlords	Annual	Tenants	High Volume
Marketing Fund Statements	State retail leasing legislation	Public Accountability	Private	Asset	Retail landlords	Annual	Tenants	High Volume

B4. Land Lease Communities

Reporting Requirement	Legislative Source	Purpose Category	Disclosure Type	Reporting Level	Applies To	Frequency / Trigger	Primary Recipient	Administrative Characteristics
Site Agreement Disclosure Documents	State land lease community legislation	Market Transparency	Public	Asset	Community operators	Entry Trigger	Residents	High Volume
Utility Charge Statements	State land lease community legislation	Market Transparency	Public	Asset	Community operators	Ongoing	Residents	High Volume
Site Fee Variation Notices	State land lease community legislation	Market Transparency	Public	Asset	Community operators	Event Based	Residents	High Volume
Community Rules Disclosure Requirements	State land lease community legislation	Market Transparency	Public	Asset	Community operators	Entry and change triggers	Residents	High Volume
Capital Works and Maintenance Disclosures	State land lease community legislation	Public Accountability	Public	Asset	Community operators	Annual / Periodic	Residents	High Volume

B5. Build-to-Rent

Reporting Requirement	Legislative Source	Purpose Category	Disclosure Type	Reporting Level	Applies To	Frequency / Trigger	Primary Recipient	Administrative Characteristics
Residential tenancy disclosure requirements	State residential tenancy legislation	Market Transparency	Private	Asset	BTR operators	Leasing trigger	Tenants	High Volume
Bond reporting and registration requirements	State residential tenancy legislation	Regulatory Oversight	Government	Asset	BTR operators	Lease trigger	State bond authorities	High Volume
Rent increase and prescribed notice disclosures	State residential tenancy legislation	Market Transparency	Private	Asset	BTR operators	Event Based	Tenants	High Volume
Annual land tax reporting and surcharge regimes (where applicable)	State taxation legislation	Regulatory Oversight	Government	Asset	BTR owners	Annual	State revenue offices	Asset Specific

B6. Purpose-Built Student Accommodation (PBSA)

Reporting Requirement	Legislative Source	Purpose Category	Disclosure Type	Reporting Level	Applies To	Frequency / Trigger	Primary Recipient	Administrative Characteristics
Occupancy agreement disclosure requirements	State residential tenancy / accommodation legislation	Market Transparency	Private	Asset	PBSA operators	Entry trigger	Residents	High Volume
Bond lodgement and registration requirements	State legislation	Regulatory Oversight	Government	Asset	PBSA operators	Entry trigger	State authorities	High Volume
Prescribed resident notice requirements	State legislation	Market Transparency	Private	Asset	PBSA operators	Event Based	Residents	High Volume

ⁱ **Purpose Category:** The purpose category identifies the primary policy, regulatory or commercial objective of the reporting requirement. Many reporting obligations serve multiple purposes and may reasonably fall within more than one category.

- **Market Transparency** – Information intended to support decision-making by investors, lenders, insurers, tenants, residents, consumers or other market participants.
- **Regulatory Oversight** – Information collected to enable regulatory monitoring, compliance, supervision and enforcement activities.
- **Governance & Risk Management** – Information intended to support organisational governance, board oversight, due diligence and risk management.
- **Public Accountability** – Information disclosed to provide transparency regarding organisational activities, impacts, performance or outcomes.
- **Policy Administration & Evaluation** – Information collected to administer programs, assess policy outcomes, monitor trends or inform future policy development.
- **Transactional Verification** – Information collected to verify ownership, identity, eligibility, transactions or market integrity.

ⁱⁱ **Disclosure Type:** The disclosure type identifies who primarily receives, accesses or relies upon the reported information. Many reporting obligations may involve more than one disclosure type.

- **Public** – Information publicly disclosed.
- **Government** – Information reported to a regulator or government agency.
- **Hybrid** – Information reported to government and subsequently published or incorporated into public reporting.
- **Private** – Information disclosed to a specific stakeholder or counterparty.

ⁱⁱⁱ **Administrative Characteristics:** Administrative characteristics are intended to identify common drivers of reporting burden and complexity. The classifications are indicative only and should not be interpreted as commentary on the merits or policy objectives of any individual reporting regime.

- **High Volume** – The reporting obligation involves a large number of submissions, notices, records, transactions, assets, residents, tenants, suppliers or reporting events.
- **Complex** – Compliance requires specialist expertise, legal interpretation, technical analysis, modelling, judgement or significant internal governance processes.
- **Multiple Entities** – Reporting must be undertaken across subsidiaries, trusts, managed investment trusts, joint ventures, special purpose vehicles or other entities within a corporate group.
- **Third-Party Data** – Compliance relies on the collection, verification or management of information from tenants, residents, suppliers, contractors, customers or other external parties.
- **Assurance Required** – Information is subject to audit, assurance, certification, attestation, verification or independent review requirements.
- **Duplicative Dataset** – The reporting obligation relies substantially on information that is also collected, reported or maintained under another reporting framework.
- **Multi-Jurisdictional** – Compliance requires navigation of differing Commonwealth, State, Territory or international legislative and regulatory requirements.
- **System Dependent** – Administrative burden is materially influenced by reporting portals, technology platforms, data transfer requirements, interoperability constraints or system design.
- **Asset-Level Reporting** – Reporting obligations apply at the individual asset, building, village, community or property level rather than solely at the corporate level.

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- **Workforce-Level Reporting** – Reporting obligations require employee, contractor, workplace, payroll or workforce-related information.
 - **Supply Chain Reporting** – Reporting obligations require information regarding suppliers, procurement activities, value chains or downstream counterparties.
 - **Event-Driven Reporting** – Reporting obligations are triggered by transactions, incidents, acquisitions, disposals, leasing events, resident movements, ownership changes or other prescribed events rather than fixed reporting periods.