

## Part 2 – Competition Reforms

| <b>1. Review of Australia's Anti-dumping and Countervailing System</b> |   |                               |   |                         |
|--|---|-------------------------------|---|-------------------------|
| <b>Reform Stream</b>   | <b>Key Milestones</b>                             | <b>Primary Responsibility</b> | <b>Delivery Dates</b>                     | <b>Key Dependencies</b> |
| Review of Australia's anti-dumping and countervailing system           | - Productivity Commission (PC) to commence review | - Productivity Commission     | - Review to commence in March 2009        |                         |
|  | - PC to finalise review                           | - Productivity Commission     | - Review to be finalised in December 2009 |                         |
|  | - Release PC's final report                       | - Commonwealth                | - By June 2010                            |                         |
|  | - Release a government response to the PC review  | - Commonwealth                | - By June 2010                            |                         |
| <b>2. Review of Parallel Import Restrictions on Books</b>              |   |                               |   |                         |
| <b>Reform Stream</b>   | <b>Key Milestones</b>                             | <b>Primary Responsibility</b> | <b>Delivery Dates</b>                     | <b>Key Dependencies</b> |
| Review of parallel import restrictions on books                        | - Productivity Commission (PC) to commence review | - Productivity Commission     | - Review to commence by late 2008         |                         |
|  | - Release PC's final report                       | - Commonwealth                | - By June 2009                            |                         |
|  | - Release a government response to the PC review  | - Commonwealth                | - By December 2009                        |                         |

### 3. Previously agreed energy market reforms

| Reform Stream  | Key Milestones   | Primary Responsibility | Delivery Dates  | Key Dependencies   |
|--|--|------------------------|---|--|
| <p>Remove retail price regulation in electricity and natural gas markets where retail competition is agreed to be effective and reduce barriers to competition where it is agreed to be ineffective</p> <p>Well-managed removal of retail price regulation in electricity and natural gas market sectors in all jurisdictions where retail competition is agreed to be effective</p> <p>Measures introduced to enhance retail competition in electricity and gas markets where the AEMC has found that competition is not yet effective in a market</p> <p>Where competition is not shown or agreed to be effective, regulated prices reflect efficient outcomes</p> | <p>Report to MCE on:</p> <p>(a) Effectiveness of competition in retail electricity and natural gas markets;</p> <p>(b) Recommended measures to remove retail price regulation if competition is effective;</p> <p>(c) Recommended measures to enhance retail competition if it is found to be ineffective.</p> | AEMC                   | ACT: 2010-11  | <p>NSW: The timetable for NSW is subject to further consideration of the implications of recent changes in retail ownership in that jurisdiction.</p> <p>ACT: 2016 (unless the ACT removes retail price regulation in response to the AEMC review that was completed in 2010-11)</p> <p>TAS: only if full retail contestability introduced</p> |
|  |  | AEMC                   | NSW: 2012   |  |
|  |  | AEMC                   | QLD: 2013   |  |
|  |  | AEMC                   | SA: 2015  |  |
|  |  | AEMC                   | ACT: 2016   |  |
|  |  | AEMC                   | TAS: 18 months after implementation of full retail contestability |  |
|  | <p>Respond to the AEMC's findings. If it is agreed that competition is effective in that jurisdiction, develop a plan to carefully manage the removal of retail price regulation in electricity and natural gas markets.</p>   | ACT government         | Within 6 months of the completion of the AEMC review              | <p>Competition Review completed within 12 months</p>   |
|  |  | NSW government         | As above  |  |
|  |  | QLD government         | As above  |  |
|  |  | SA government          | As above  |  |
|  |  | ACT government         | As above  |  |
|  | TAS government   | As above               |   |  |

| Reform Stream  | Key Milestones  | Primary Responsibility  | Delivery Dates   | Key Dependencies  |
|--|---|---|--|---|
| <p>Harmonisation of energy market legislation</p> <p>Transfer of regulatory functions covering the non-economic regulation of energy distribution and retail businesses to the Australian Energy Regulator</p> | <p>Legislation to give effect to the National Energy Customer Framework introduced to South Australian Parliament, as lead legislator</p> | <p>South Australia</p>  | <p>South Australian Parliament's Spring sitting 2010</p> | <p>Legislation approved by MCE</p>  |
|  | <p>Application Acts to give effect to the National Energy Customer Framework passed in relevant jurisdictions</p>                         | <p>Commonwealth</p> <p>South Australia (introduced with NECF package as above)</p> <p>Victoria</p> <p>New South Wales</p> <p>Queensland</p> <p>Tasmania</p> | <p>By June 2013</p>                                      | <p>Passage of lead legislation through SA Parliament</p>                            |
|  | <p>Review of derogations in energy market legislation</p>   | <p>Commonwealth</p> <p>South Australia</p> <p>Victoria</p> <p>New South Wales</p> <p>Queensland</p> <p>Tasmania</p> <p>Australian Capital Territory</p>     | <p>By June 2014</p>                                      | <p>Commencement of National Energy Customer Framework in relevant jurisdictions</p> |

| Reform Stream   | Key Milestones  | Primary Responsibility  | Delivery Dates   | Key Dependencies   |
|---|---|---|--|--|
| <p>Ensure adequate energy market investment</p> <p>The adequacy of investment in Australia's existing gas and electricity markets is assessed and necessary actions taken to ensure the market delivers efficient levels of investment.</p>   | <p>Report to MCE on a framework for assessing the adequacy of energy market investment</p>  | <p>Commonwealth</p> <p>South Australia</p> <p>Victoria</p> <p>New South Wales</p> <p>Queensland</p> <p>Tasmania</p> <p>Australian Capital Territory</p> | <p>by December 2010</p>  | <p>N/A</p>   |
| <p>Ensure balanced incentives for efficient demand side participation in energy markets.</p> <p>Key recommendations of the AEMC Review of Demand Side Participation (Stages 1-3) implemented to enhance demand side participation in the NEM.</p> <p>Effective price signals for customers facilitated through the progressive roll-out of smart meters, in jurisdictions where net-benefits are expected.</p> <p>Energy efficiency promoted through greater provision of energy information to consumers (e.g. bill benchmarking).</p> | <p><u>Smart meters</u></p> <p>(a) Development of national framework for smart meters</p> <p>(b) Review of pilots and trials to inform roll-out decisions</p> <p>(c) Decisions on roll-out or requirement for further analysis</p> | <p>MCE/AEMC</p>   |  | <p>Regulatory and technical advice from the National Stakeholder Steering Committee (NSSC). Advice on cost recovery from the AEMC.</p> |
|   |   | <p>MCE</p>  | <p>June 2012</p>   | <p>Pilots and trials summary from the NSSC.</p>  |
|   |   | <p>VIC government</p>   | <p>Roll-out scheduled for completion by December 2013.</p>           |  |
|   |   | <p>QLD, NT, ACT, WA governments</p>   | <p>Pilots and trials and review roll-out decisions in June 2012.</p> | <p>Positive business cases from pilot and trial information.</p>   |
|   |   | <p>NSW government</p>   | <p>Completed roll-out by December 2017</p>                           | <p>Positive business case from the next stage of pilots and trials.</p>  |

| Reform Stream | Key Milestones   | Primary Responsibility | Delivery Dates  | Key Dependencies   |
|---------------|--|------------------------|---|--|
|               | <u>Demand Side Participation Review</u><br><br>(a) Stage 1<br>(b) Stage 2<br>(c) Stage 3 | AEMC                   | Stage 1: Published May 2008 (recommendations already implemented)<br><br>Stage 2: Published December 2009 | Stage 3: resolution of terms of reference.   |
|               | Approve regulatory obligations for Energy Bill Benchmarking                              | MCE                    | November 2010   | Positive case in Regulatory Impact Statement approved by the Office of Best Practice Regulation. |

#### 4. National Access Regime

| Reform Stream  | Key Milestones   | Primary Responsibility | Delivery Dates                   | Key Dependencies  |
|--|--|------------------------|----------------------------------|---|
| National Access Regime   | Passage of the Trade Practices Amendment (Infrastructure Access) Bill 2009   | Commonwealth           | December-2010                    | Successful negotiations between Government and Opposition   |
| <p>Wherever possible, promoting commercial negotiations as the means to determining terms and conditions of third-party access to services provided by means of significant infrastructure facilities</p> <p>Apply consistent regulatory principles to the National Access Regime, including 6 month time limits for regulator decisions, object clauses, regulated access prices, and limited merits review of regulatory decisions</p> | <p>Commence Productivity Commission review of the National Access Regime, including the impact of the Bill</p> <p>This Productivity Commission review is to satisfy clause 8.1 of the CIRA (including a number of specific reform areas, noted under Infrastructure Reforms)</p> | Commonwealth           | Review to commence December 2012 | <p>Passage of the Trade Practices Amendment (Infrastructure Access) Bill 2009</p> <p>Agreed terms of reference for Productivity Commission review</p> |

## 5. Infrastructure Reforms

| Reform Stream  | Key Milestones  | Primary Responsibility | Delivery Dates   | Key Dependencies  |
|--|---|------------------------|--|---|
| <p>Certification of all State Access Regimes</p> <p>Apply regulatory principles outlined in CIRA (6 month decision time limit on regulators, object clauses, regulated access prices, limits on merits review) to specified access regimes in Appendix 1 of the CIRA</p> | <p>Provide high-level progress report to COAG regarding the submission of third party access regimes for certification</p>  | <p>HoTs</p>            | <p>December 2010</p>   |   |
|  | <p>Submit third party access regimes for certification</p>  | <p>States</p>          | <p>December 2010</p>   | <p>None. Submitting regimes for certification does not require passage of Trade Practices Amendment (Infrastructure Access) Bill 2009.</p>  |
|  | <p>NCC to make certification recommendation on State Access Regimes</p>   | <p>NCC</p>             | <p>Six months after each regime is submitted for certification</p> | <p>Submission of state third party access regimes to NCC by end 2010</p>  |
|  | <p>Commence Productivity Commission review, to consider the effectiveness of the CIRA, and assess the impact of:</p> <ul style="list-style-type: none"> <li>- certification; and</li> <li>- the CIRA regulatory principles on the National and state access regimes.</li> </ul> | <p>Commonwealth</p>    | <p>Review to commence December 2012</p>                            | <p>Review will be most effective if all state regimes are certified</p> <p>Agreed terms of reference for Productivity Commission review</p> |



|   |  |  |                      |   |
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| <p>Review and reform of significant ports</p> <p>States to undertake transparent public reviews of the regulation and effectiveness of competition in ports and port authority, handling and storage facility operations at significant ports</p> | <p>Queensland to ensure its review of the regulation of ports is in full accordance with the CIRA</p>  | <p>Queensland</p>  | <p>December 2010</p> |   |
|   | <p>Implement recommendations from the competition/ regulation reviews of significant ports</p>   | <p>Western Australia, Queensland, NSW and Northern Territory Governments</p> | <p>March 2011</p>    | <p>Queensland to ensure its review of the regulation of ports is in full accordance with the CIRA</p>   |
|   | <p>HoTs to consider, in the light of work by the Infrastructure Working Group (IWG) and related reform streams, whether any further review of the economic regulation of ports may be warranted.</p> | <p>HoTs</p>  | <p>June 2011</p>     | <p>Completion of ports reviews</p> <p>Release of National Ports Strategy</p> <p>Note that HoTs may consider the merits of referring a review of the economic regulation of ports to the Productivity Commission</p> |



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| <p>Competitive Tendering principles</p> <p>Introduce legislative amendments so that Part IIIA declarations will not apply to government owned infrastructure whose access provisions are developed by a competitive tender process approved by the ACCC</p> <p>Commonwealth and States and Territories to work together to develop a consistent set of criteria to operationalise Commonwealth amendments to Part IIIA of the Competition and Consumer Act 2010</p> | <p>Implement a consistent set of competitive tendering regulations to operationalise the amendments in the National Access Regime</p>   | <p>Commonwealth</p> | <p>June 2010</p>                                   |   |
|   | <p>Commence Productivity Commission review, to consider the effectiveness of the CIRA, and assess the impact of the competitive tendering regulations on improving conditions of access to government owned infrastructure facilities</p> | <p>Commonwealth</p> | <p>Review to commence December 2012</p>            | <p>Implementation of competitive tendering regulations for the National Access Regime</p> <p>Agreed terms of reference for Productivity Commission review</p> |
| <p>Competitive Neutrality principles and reporting</p> <p>HoTs to develop a reporting mechanism for COAG regarding the enhanced application of competitive neutrality principles to government business enterprises (“GBEs”), requiring GBEs to conduct their operations with:</p>  | <p>Annual submission of HoTs competitive neutrality matrix to COAG for review</p>   | <p>HoTs</p>         | <p>June 2010</p> <p>June 2011</p> <p>June 2012</p> |   |

|   |  |  |  |  |
|---|--|--|--|--|
| <ul style="list-style-type: none"><li>- Clear commercial objectives unless non-commercial objectives are clearly specified in their governing legislation;</li><li>- Clear governance, accountability and transparency; and</li><li>- Strong reporting requirements including annual public reports on commercial performance</li></ul> |  |  |  |  |
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## 6. Rationalisation of occupational licences

| Reform Stream                            | Key Milestones  | Primary Responsibility   | Delivery Dates  | Key Dependencies |
|--|---|--|---|------------------|
| Rationalisation of occupational licences | <ul style="list-style-type: none"> <li>- Based on Productivity Commission (PC's) list of occupations, advise BRCWG on scope for rationalising licences</li> </ul>   | <ul style="list-style-type: none"> <li>- States and Territories</li> </ul> | <ul style="list-style-type: none"> <li>- By early 2009</li> </ul>     |                  |
|  | <ul style="list-style-type: none"> <li>- COAG to agree options</li> </ul>   | <ul style="list-style-type: none"> <li>- COAG</li> </ul>                   | <ul style="list-style-type: none"> <li>- By early 2009</li> </ul>     |                  |
|  | <ul style="list-style-type: none"> <li>- Introduce legislation and complete all related transitional arrangements by end 2009</li> </ul>  | <ul style="list-style-type: none"> <li>- States and Territories</li> </ul> | <ul style="list-style-type: none"> <li>- By December 2009</li> </ul>  |                  |
|  | <ul style="list-style-type: none"> <li>- BRCWG to consider further scope for reform by September 2010 in order to allow for the progress of related reform areas including consumer policy frameworks, health professional registration and accreditation and licences of tradespeople</li> </ul> | <ul style="list-style-type: none"> <li>- BRCWG</li> </ul>                  | <ul style="list-style-type: none"> <li>- By September 2010</li> </ul> |                  |

## 7. National Transport Reforms

| Reform Stream  | Key Milestones  | Primary Responsibility                      | Delivery Dates   | Key Dependencies   |
|--|---|---|--|--|
| <p>National framework for regulation, registration and licensing of <b>heavy vehicles</b></p> <ul style="list-style-type: none"> <li>- Establishment of a single national regulator to administer a body of national heavy vehicles laws for all vehicles over 4.5 tonnes, including a national registration scheme</li> <li>- The national framework will also lead towards a consistent approach to heavy vehicle driver competency and testing standards, and heavy vehicle driver training school recognition and a single, physical heavy vehicle driver licence</li> </ul> | Australian Transport Council (ATC) progress report to COAG on reform progress and draft intergovernmental agreement (IGA)   | ATC/ Standing Committee on Transport (SCOT) | June 2010  |  |
|  | Final IGA to COAG for consideration   | ATC/SCOT                                    | July 2011  | - Effective negotiation of the draft IGA by ATC  |
|  | Transitional arrangements agreed  | ATC/SCOT                                    | December 2011  | - Effective negotiation of the transitional arrangements by the ATC  |
|  | Commencement of Heavy Vehicle Regulator   | All jurisdictions                           | If possible by July 2012 but no later than December 2012 |  |
|  | Full implementation, including national law, service level agreements between the national regulator and States and Territories and development of one-stop shop mechanisms | ATC/SCOT                                    | December 2012  | <ul style="list-style-type: none"> <li>- Establishing agreed transitional arrangements</li> <li>- Policy priority by States and Territories to achieve legislative and parliamentary timeframes</li> </ul> |
|  | Review of the overall economic impact of the new national framework   | Productivity Commission                     | Completed by December 2016                               | - Dependent on a comprehensive implementation of the option  |

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|--|--|--------------------------------|-----------------------------------|--|
| <p>Single national <b>rail safety regulatory</b> framework and <b>rail safety investigation</b> framework</p> <p><b>National rail safety regulator</b></p>   | <p>ATC progress report to COAG</p>   | <p>ATC</p>                     | <p>June 2010</p>                  |  |
| <ul style="list-style-type: none"> <li>- Establishment of a national rail safety regulator to administer national rail safety regulation</li> </ul>  | <p>Development of draft IGA, including detailed delivery plan</p>  | <p>ATC/SCOT</p>                | <p>December 2010</p>              |  |
| <ul style="list-style-type: none"> <li>- Establishment of branch offices of a national regulator in all main State capital cities (i.e. excluding NT, Tas and ACT) to administer safety functions and liaise with industry</li> </ul> <p><b>Rail safety investigator</b></p> | <p>ATC report to COAG on progress in establishing a rail safety investigator</p>   | <p>ATC/COAG</p>                | <p>June 2010</p>                  | <ul style="list-style-type: none"> <li>- Clear negotiations with all jurisdictions on rail safety investigation</li> </ul>   |
| <ul style="list-style-type: none"> <li>- Extending the role of the Australian Transport Safety Bureau (ATSB) to cover almost all commercial rail operations in Australia</li> </ul>  | <p>Final IGA to COAG for consideration</p>   | <p>ATC/SCOT</p>                | <p>July 2011</p>                  | <ul style="list-style-type: none"> <li>- Effective negotiation of the draft IGA by ATC</li> </ul>  |
|  | <p>Full implementation of the national rail safety regulator, including national law and establishment of branch offices of a national regulator, and implementation of the ATSB's extended role</p> | <p>ATC/SCOT</p>                | <p>December 2012</p>              | <ul style="list-style-type: none"> <li>- Establishing agreed transitional arrangements</li> <li>- Policy priority by States and Territories to achieve legislative and parliamentary timeframes</li> </ul> |
|  | <p>Review of the overall economic impact of the new national frameworks</p>  | <p>Productivity Commission</p> | <p>Completed by December 2016</p> | <ul style="list-style-type: none"> <li>- This is dependent on a comprehensive implementation of the option</li> </ul>  |

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| <p>National approach to <b>Maritime Safety</b> regulation</p> <ul style="list-style-type: none"> <li>- Establishment of a single national maritime regulator to establish and maintain national uniformity in commercial maritime vessel standards, regulations and administration</li> <li>- A transitional period will apply to allow the development and passage of national and jurisdictional legislation and arrangements to facilitate the establishment of national systems to support Australian Maritime Safety Authority's (AMSA) role as the national commercial vessel regulator when the national system comes into effect in 2013</li> </ul> | COAG to consider a IGA for a single national maritime regulator                                  | ATC/SCOT   | July 2010                  |  |
|   | Final IGA including financial matters to COAG for consideration                                  | ATC/SCOT   | July 2011                  |  |
|   | Commencement of transitional process to develop and pass national and jurisdictional legislation | ATC/SCOT   | March 2012                 | - Maintenance of effective inter-jurisdictional arrangements to manage transitional arrangements   |
|   | Full implementation  | ATC/SCOT<br>Commonwealth, States and Territories<br>AMSA | January 2013               | - Dependent on the effectiveness and smooth running of transitional arrangements   |
|   | Review of the overall economic impact of the new national framework                              | Productivity Commission                                  | Completed by December 2016 | - The review would have to be undertaken in a meaningful timeframe post implementation in order to assess the full impact of the reforms |

## 8. Road Reform Plan

| Reform Stream  | Key Milestones  | Primary Responsibility   | Delivery Dates   | Key Dependencies  |  |
|--|---|--|--|---|--|
| <p>Review of pricing options, including their feasibility and industry impacts to ensure the more efficient, productive, safe and sustainable use of freight infrastructure</p> <p><b>Policy</b></p> <ul style="list-style-type: none"> <li>- Establish the objectives and principles any new pricing framework must meet</li> <li>- Develop an assessment framework consistent with those objectives and principles</li> <li>- Provide on-going advice for the technical Streams</li> </ul> <p><b>Pricing</b></p> <ul style="list-style-type: none"> <li>- Identify, develop and assess pricing structure options against the policy framework</li> <li>- Undertake the research required to support the new pricing structure</li> </ul> <p><b>Legal and Regulatory</b></p> <ul style="list-style-type: none"> <li>- Consider the legal constraints and implications of various pricing options</li> <li>- Consider the required regulatory and institutional frameworks which would be required to optimise the benefits of various pricing models</li> </ul> | <ul style="list-style-type: none"> <li>- Australian Transport Council (ATC) to report initial feasibility study assessment of high level options</li> </ul> | <ul style="list-style-type: none"> <li>- ATC</li> <li>- COAG Road Reform Plan Project Board (chaired by Victoria)</li> </ul>           | <ul style="list-style-type: none"> <li>- Completed by December 2010</li> </ul> | <ul style="list-style-type: none"> <li>- Elements of the work program are reliant on the outcomes of work from earlier streams</li> <li>- Appropriate sequencing of work</li> </ul> |  |
|  | <ul style="list-style-type: none"> <li>- ATC to report identification of detailed scenarios from feasibility studies</li> </ul>                             | <ul style="list-style-type: none"> <li>- ATC</li> </ul>  | <ul style="list-style-type: none"> <li>- Completed by June 2011</li> </ul>     | <ul style="list-style-type: none"> <li>- Ensuring progress is transparent (which is occurring in the current work plan with the 'staged' reporting of</li> </ul>                    |  |
|  | <ul style="list-style-type: none"> <li>- Final Feasibility Study Report to COAG for consideration</li> </ul>  | <ul style="list-style-type: none"> <li>- ATC</li> </ul>  | <ul style="list-style-type: none"> <li>- December 2011</li> </ul>              |   |  |
|  |   | <ul style="list-style-type: none"> <li>- Consultation RIS finalised (if required)</li> </ul>   | <ul style="list-style-type: none"> <li>- ATC</li> </ul>                        | <ul style="list-style-type: none"> <li>- Completed by May 2012</li> </ul>   | <ul style="list-style-type: none"> <li>- The requirement for a consultation RIS is dependent on the outcome of COAG's consideration of the feasibility study report</li> </ul> |
|  |   | <ul style="list-style-type: none"> <li>- ATC recommendations on charging arrangements (and associated decision RIS) to COAG</li> </ul> | <ul style="list-style-type: none"> <li>- ATC</li> </ul>                        | <ul style="list-style-type: none"> <li>- Completed by December 2012</li> </ul>  | <ul style="list-style-type: none"> <li>- ATC agreement in November</li> </ul>  |
|  |   | <ul style="list-style-type: none"> <li>- Development of an implementation plan for the option agreed by COAG</li> </ul>                | <ul style="list-style-type: none"> <li>- ATC</li> </ul>                        | <ul style="list-style-type: none"> <li>- Completed by March 2013</li> </ul>   | <ul style="list-style-type: none"> <li>- COAG consideration of preferred option that is different from status quo</li> </ul>   |
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| <p><b>Business</b></p> <ul style="list-style-type: none"> <li>- Consider the business systems required to collect the charge and the financial and compliance system and technology implications which result from the various models</li> </ul>   |  |   |  |  |
| <p>Implementation of appropriate pricing option</p> <p><b>Report Outcomes</b></p> <ul style="list-style-type: none"> <li>- Identification of detailed pricing scenarios and associated supporting frameworks</li> <li>- Identification of preferred options for detailed cost benefit analysis – considering all the costs of implementation, e.g. political, economic, social, technological and environmental</li> <li>- Work plan for implementation/next steps of policy options, including RIS requirements and proof of concept design</li> </ul> <p><b>Stakeholders/Industry Liaison</b></p> <ul style="list-style-type: none"> <li>- Coordinate and consult with key stakeholders across the reform</li> <li>- Gather industry input and feed into ongoing development of feasibility study</li> <li>- Lead negotiations between governments, transport operators and motorists</li> </ul> | <ul style="list-style-type: none"> <li>- Commonwealth, States and Territories to implement preferred option</li> </ul> | <ul style="list-style-type: none"> <li>- ATC</li> <li>- Commonwealth, States and Territories</li> </ul> | <ul style="list-style-type: none"> <li>- Completed by December 2014</li> </ul> | <ul style="list-style-type: none"> <li>- Clear communication of what implementation requires of the Commonwealth and States and Territories</li> <li>- Parliamentary/legislative priority</li> <li>- These dependencies can be managed in part by clear centralised implementation work planning, managed by the project board (or any alternative agreed governance framework)</li> </ul> |
| <p>Review of implementation outcomes</p>   | <ul style="list-style-type: none"> <li>- Review impact of pricing option implementation</li> </ul>                     | <ul style="list-style-type: none"> <li>- Productivity Commission</li> </ul>                             | <ul style="list-style-type: none"> <li>- Completed by December 2018</li> </ul> | <ul style="list-style-type: none"> <li>- This is dependent on a comprehensive implementation of the option</li> <li>- The review would also have to be undertaken in</li> </ul>  |



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|  |  |  |  | a meaningful timeframe<br>post implementation in<br>order to assess the full<br>impact of the reforms |
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