

OpenVoiceNews

Transparent. Unbiased. Yours.

Business Council Proposes \$110B Red Tape Reform

August 15, 2025

— Categories: Breaking News

The Australian government is preparing a major regulatory reform agenda, aiming to cut \$110 billion in red tape and boost national productivity. The proposals, which will be discussed at next week's Productivity Summit, involve changes to environmental and financial regulations and target long-standing barriers to housing and infrastructure development. Prime Minister Anthony Albanese and Treasurer Jim Chalmers are expected to outline strategies that could have widespread economic implications.

Treasurer Chalmers emphasized the need to modernize the Environment Protection and Biodiversity Conservation (EPBC) Act, which he said has created delays in project approvals and increased costs for developers. The proposed reforms may include establishing a federal environment protection agency to streamline approvals, with a goal of maintaining strong environmental protections while accelerating project delivery. Officials estimate the changes could unlock up to 30,000 additional housing approvals, addressing part of Australia's ongoing housing shortage.

In addition to environmental regulation reforms, the government is considering adjustments to rules enforced by the Australian Securities and Investments Commission (ASIC). Current disclosure requirements, officials say, can discourage investment in development projects. Loosening these regulations could make it easier for developers to construct approximately 35,000 new homes. These measures form part of a broader plan to deliver 1.2 million new homes nationwide by 2029.

The Productivity Summit will bring together government representatives, business leaders, and economic experts to discuss these proposals in detail. The Business Council of

Australia has strongly advocated for the reforms, highlighting potential improvements to productivity and economic efficiency.

Political reactions to the proposals have been mixed. While supporters argue that reducing regulatory barriers is essential for economic growth, opposition parties have expressed skepticism. The Coalition described the planned reforms as overly optimistic and suggested they may not deliver the intended results.

These regulatory initiatives come amid ongoing economic challenges, including housing affordability, infrastructure development, and investment in renewable energy projects. By targeting inefficiencies in both environmental and financial regulations, the government aims to create a more streamlined and productive economic environment.

The upcoming summit is expected to provide clarity on timelines and implementation strategies for the proposed reforms. Observers from across the political spectrum are monitoring developments closely, with a focus on how these changes could impact the broader Australian economy and housing market.