



Victorian
Competition & Efficiency
Commission

5 December 2008

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Dear Mr Rontos

ASSESSMENT OF REGULATORY IMPACT STATEMENT

Thank you for seeking an assessment of the Regulatory Impact Statement (RIS) on the proposed: *Retirement Villages (Contractual Arrangements) Amendment (Formula) Regulations 2008*. The Victorian Competition and Efficiency Commission (VCEC) received the final version of the above RIS and draft regulations on 4 December 2008.

The VCEC assesses the adequacy of the RIS prior to the public consultation process as required under section 11 of the *Subordinate Legislation Act 1994*.

I advise that the RIS meets the requirements of section 10(3) of the *Subordinate Legislation Act 1994*.

The VCEC's assessment is based on the adequacy of the evidence presented in the RIS and is focused on the quality of the analysis rather than the merits of the proposal itself. Further evidence on the nature and size of the costs and benefits may emerge during the consultation stage and consequently change the conclusions reached.

In the interests of transparency, the VCEC recommends that you publish this assessment letter alongside the RIS when it is released for consultation.

The VCEC is building a database of Victorian Government RISs and statements of reasons for change, and will be putting your material on our website when it is released. Please inform us when you have placed this RIS on your website. Please also provide us with an electronic copy of your statement of reasons for changes to the final regulations when they are provided to the Scrutiny of Acts and Regulations Committee (refer 5.53 Subordinate Legislation Act 1994 Guidelines, 17 January 2005).

If you have any questions, please contact the VCEC on 9092 5800.

Yours sincerely

Sam Abusah
Assistant Director
Victorian Competition and Efficiency Commission