



Australian Government
The Treasury



Ref: MC22-018075

Mr Philip Johnston
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Dear Mr Johnston

Thank you for your correspondence of 6 December 2022, originally directed to the Prime Minister, concerning a new levy on credit card transactions. Your correspondence has been referred to the Assistant Treasurer and Minister for Financial Services.

The Prime Minister appreciates the time you have taken to convey your concerns with the current system and make suggestions for improvements.

As you would appreciate, the Government receives representations from a wide range of sources and factors in the views and concerns of a range of interested parties in the formulation of policy. Your suggestion has been passed on to the relevant policy area in the Treasury and will be taken into consideration as part of the policy development process.

You may be interested to know that on 14 December 2022, the Government announced it will update and strengthen the payments regulatory framework. These reforms seek to ensure that we have a financial system that works for consumers, businesses and investors – one that delivers for the Australian economy and the Australian people. The announcement is available at:
<https://ministers.treasury.gov.au/ministers/jim-chalmers-2022/media-releases/modernising-australias-financial-system>.

On the same day, the Government released a consultation paper for its Strategic Plan for the Payments System, available at: <https://treasury.gov.au/consultation/c2022-343663>. Submissions close on 6 February 2023.

Once again, thank you for taking the time to write.

Yours sincerely

Nghi Luu
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