1. The Office of Groundwater Impact Assessment is funded through an annual industry levy under the *Water Act 2000*. A review of the regulation for the annual industry levy is required every three years.
2. The purpose of the Consultation Regulatory Impact Statement (RIS) is to summarise the outcomes of this review and seek stakeholder feedback on the recommendation made in the RIS.
3. In reviewing the industry levy, the RIS:
	* + - 1. identifies the need for continued regulatory action;
				2. evaluates whether the regulation is meeting its original objectives;
				3. assesses whether the regulation is being applied effectively and as intended;
				4. considers whether the regulatory objectives could be achieved in a more effective and efficient way;
				5. assesses the impact of the regulation on stakeholders to ensure it is not imposing an unnecessary regulatory burden; and
				6. addresses the outcomes of preliminary consultation with stakeholders.
4. Cabinet approved the release of the Consultation RIS for the Post Implementation Review of the industry levy to fund the petroleum and gas water functions of the Office of Groundwater Impact Assessment.
5. *Attachments*
* [*Consultation Regulatory Impact Statement* - Post Implementation Review of the industry levy to fund the petroleum and gas water functions of the Office of Groundwater Impact Assessment](Attachments/RIS.PDF)