



Senator the Hon Katy Gallagher

Minister for Finance
Minister for Women
Minister for the Public Service
Senator for the Australian Capital Territory

REF: MS24-000170

Senator Louise Pratt
Committee Chair
Senate Finance and Public Administration Legislation Committee
Parliament House
CANBERRA ACT 2600

Dear Senator ^{Pratt} Pratt

Correction of evidence

I am writing to provide a correction to evidence provided by me at the Additional Estimates Hearings of the Senate Finance and Public Administration Legislation Committee on Tuesday, 13 February 2024.

At page 119 of Hansard, Senator B. Pocock asked: 'Minister, can you confirm it is the government's intention that the Future Fund will also have to comply with these upcoming disclosure requirements?'

Senator B. Pocock was referencing the Mandatory Climate-related Financial Disclosure reform for large businesses and financial institutions, being led by the Treasury.

In response, I stated 'Yes'.

The Future Fund will not be subject to the Mandatory Climate-related Financial Disclosure reform for large businesses and financial institutions. The Future Fund will instead be subject to the Commonwealth Climate Disclosure reform, being led by the Department of Finance. The Future Fund is part of tranche 1 of this reform and will commence climate disclosure by its FY2024-25 annual report. Further information is available at <https://www.finance.gov.au/government/climate-action-government-operations/commonwealth-climate-disclosure>.

Yours sincerely

Katy Gallagher

6.3.24