

TREASURY

HOUSE OF REPRESENTATIVES QUESTION

(Question No. 2)

Cleared by Minister's Office:

Signature:.....

Date:

Mr Buchholz asked Mr Nigel Ray, upon notice, on 16/02/2011:

We are going to move on to the next question, but we do not really know what that full number is just yet. I want to pick up your point on fiscal credibility. Can you remind me how much the ceiling insulation program was as a program?

Mr Nigel Ray

The original allocation of the Home Insulation Program was \$2.8 billion. Budget revisions as a result of program modifications in September 2009 reduced the overall HIP budget to \$2.6 billion.

This amount was then further reduced to \$2.45 billion. A total of \$1.45 billion was spent on the scheme up until the program's closure on 19 February 2010. The unspent amounts have been redirected to the closure activities associated with the program. Unspent funding will be returned to the Budget.