

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

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26 February 2014

Question: AET 3007

Topic: Business class travel (CEFC)

Hansard Page: Page 68, 26 February 2014

Senator BUSHBY asked:

CHAIR: That's fine. You may need to you the same with this one: what is the value of business class and first-class travel that the CEFC has paid for since its establishment and what does that equate to in cost per trip for the average business class round trip and cost per first-class round trip? Another on notice?

Mr Powell: Yes, please.

Answer:

The answer to the Honourable senator is as follows as at 26 February:

All staff, including the CEO and Executives, usually travel on economy airfares for domestic travel within Australia. Travel entitlements for Board members are determined by the Remuneration Tribunal under the *Remuneration Tribunal Act 1973*.

Class of Travel	\$ Incurred since Establishment*	No. of Trips	Average cost per trip
Business Class Travel Airfares	* \$49,888	**	**
First Class Travel Airfares	\$Nil	Nil	N/A

* Comprised of \$29,466 paid by Treasury (which was passed through to the CEFC) and \$15,153 paid directly by the CEFC.

** Calculation of the number of trips and average cost per trip is difficult because a) the CEFC does not possess the primary documentation for some of these trips as it is held by The Treasury from the period when the Department was administering the Corporation's finances (i.e. prior to 'stand up'), and b) obtaining and reconciling the primary documentation would not be an efficient or effective use of public resources and would be an unnecessary diversion of our limited staffing resources as it is of no benefit to the financial governance of the Corporation since travel entitlements for Board members are determined by the Remuneration Tribunal under the *Remuneration Tribunal Act 1973*.

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