

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Additional Estimates

26 February 2014

**Question:** AET 3009

**Topic:** CEFC Board Costs

**Hansard Page:** Page 68-69, 26 February 2014

**Senator BUSHBY asked:**

CHAIR: What have been the total board costs since the establishment of the CEFC? Do you have that figure?

Mr Powell: Sorry, the board costs? We would have to take that on notice, because it is a subset of a much larger pool.

**Answer:**

The answer to the Honourable senator is as follows as at 26 February 2014:

Expense	\$ Incurred since Establishment*
Direct Board Costs # ^	
Remuneration of Directors	\$701,631
Travel & accommodation	\$ 62,804
Total	\$764,435

\* The CEFC was established on 3 August 2012, but did not take control of the majority of its operational expenses from Treasury until 18 April 2013. The above figure therefore includes travel & accommodation expenditure of \$37,621 that was originally incurred by Treasury and later passed through to the CEFC.

# Remuneration and travel entitlements for Board members are determined by the Remuneration Tribunal under the Remuneration Tribunal Act 1973.

^ Refer to the answer to Question Number SBT 3010 - only Direct Costs are reported in the above table.