

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

29 May – 31 May 2012

Question: BET 121

Topic: Investment in Public Sector Entities

Hansard Page: Wednesday 30 May 2012, page 35

Senator CORMANN asked:

Senator CORMANN: Page 9-4 of the budget paper outlines the total amount for investments in other public sector entities over the forward estimates within the government sector balance sheet. When you look at investments in other public sector entities, it is \$20 billion this year and it trends to \$40 billion in 2015-16. I assume that includes items such as the equity stake by not only the Future Fund but also NBN Co. Is that right?

Mr Ray: That is correct.

Senator CORMANN: Could you provide us a breakdown of the components of the investments in other public sector entities?

Mr Ray: I am happy to take it on notice.

Senator CORMANN: And you are going to provide us that for every year of the forward estimates as to how that breakdown is trending?

Mr Ray: I will take it on notice. I understand you want a breakdown across the forward estimates.

Senator CORMANN: I would like a breakdown of what makes up the investments in other public sector entities for each financial year. Minister, we talked about the spectrum licences issue during the finance estimates. I want to go to the table 20 statement. Someone has given me the wrong reference.

Senator Wong: Just say it loudly and someone in the office will email you the right number.

Answer:

'Equity investments – investments in other public sector entities' captures the Government's investments in entities within the public financial corporations and public non-financial corporations sectors, including the National Broadband Network Co (NBN Co). A list of public financial corporations and public non-financial corporations is published in Table A1 of Statement 9 in the Budget Paper No. 1 2012-13 (pages 9-38 and 9-39).

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The Government does not generally publish estimates of the value of its individual public sector entities separately as they can be commercially sensitive.

Equity investments held by the Future Fund Management Agency are included in 'Investments-shares' under Equity investments in Table 2: Australian Government general government sector balance sheet of Statement 9 in the Budget Paper No. 1 2012-13 (page 9-4).