

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

29 May – 31 May 2012

Question: BET 459-460

Topic: Australian Government General Government Sector Balance Sheet

Hansard Page: Written

Senator BUSHBY asked:

As per 2012-13 Budget Paper No. 1, Table 2: Australian Government general government sector balance sheet, page 9-4:

- 459. Could Treasury please provide a breakdown of Equity Investments "Investments in other public sector entities", over the forward estimates?
- 460. Could Treasury please note for each investment in the breakdown, how this investment is valued (whether it is at cost, market value etc)?

Answer:

- 459. Please see response to BET 121.
- 460. As shown in Table A2 in Statement 9 in Budget Paper No. 1 2012-13 (pages 9-40 and 9-41), the Australian Government adopts the Australian Accounting Standards (AAS) treatment for investments in other public sector entities which values these investments at fair value as long as they can be reliably measured, otherwise net assets are permissible.