

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

2014 - 2015

Department/Agency: Treasury

Question: BET 62

Topic: Costs associated with the Sydney accommodation of the financial services inquiry

Reference: Hansard page no. 84 - 02 June 2015

Senator: Wong, Penny

Question:

Senator WONG: They usually remember. Then, on notice, can you give me a full total of all the costs associated with the Sydney accommodation of the financial services inquiry and the arrangements in respect of Mr Murray. How much is the lease and how long is it for—the one you have just given evidence about, the ASIC building lease?

Mr Lonsdale: For the Sydney office?

Senator WONG: Yes.

Mr Lonsdale: I will have to come back to you.

Senator WONG: You do not recall the term? Who is responsible—is it Markets Group or is it corporate?

In relation to Senate Estimates Question SQ15-000189 (BET62) the committee has identified additional text:

Senator WONG: Have you dealt with the Sydney Treasury office yet? Is that this area?

Mr Lonsdale: We can take questions on that if you wish.

Senator WONG: There is a budget measure, obviously, to give you a Treasury office in Sydney—I think \$16 million. It is part of the foreign investment provision in BP No. 2, I think, isn't it?

Mr Lonsdale: It is 15.8 over the forwards. That is correct.

Senator WONG: Have you got office space in Sydney at the moment?

Mr Lonsdale: Yes. We are planning to take a lease in Market Street—part of the ASIC premises.

Senator WONG: Before this you had no permanent office space in Sydney?

Mr Lonsdale: In Sydney?

Senator WONG: Yes.

Mr Lonsdale: No. We did run the Financial System Inquiry secretariat out of Sydney last year, but that was different. That was not a Sydney office. In that case, we did have Sydney real estate.

Senator WONG: Where was that? Mr Murray was located there; is that right?

Mr Lonsdale: Correct.

Senator WONG: Have I asked questions about the cost of that?

Senator Fifield: To be fair, Senator, it is a bit much to ask the officials whether you have asked them questions!

Mr Lonsdale: No, it will be done out of the corporate area, but that is part of my responsibilities as well. That is just a level of detail that I do not have.

Senator WONG: That is fine. Just take it on notice. What is the proposal in terms of the number of staff in the Sydney office?

Mr Lonsdale: Again, I am happy to come back on that. I can give you the broad sketch, if you like. The idea is to build capability in the Treasury by accessing the skills in Sydney. We would second some people in, particularly from consulting agencies, but we would supplement that with people from core Treasury as well. We will run an expression of interest in Treasury.

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Answer:

(1.) The total property operating costs associated with the Sydney accommodation of the Financial System Inquiry were \$712,450.91.

(2.) The Financial System Inquiry sublease of ASIC's premises on part Level 10, 100 Market Street Sydney was for the period 13 January 2014 to 31 December 2014.

(3.) The Sydney office sublease of ASIC's premises on part Level 5, 100 Market Street Sydney provides for up to 30 work points/staff.