

Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Industry, Innovation and Science Portfolio
2017 - 2018 Budget Estimates
31 May – 1 June 2017

AGENCY/DEPARTMENT: DEPARTMENT OF INDUSTRY, INNOVATION AND SCIENCE

TOPIC: Master Facility Agreement

REFERENCE: Questions on Notice (Hansard, 1 June 2017, page 135-136)

QUESTION No.: BI-66

Senator WATERS: Can you confirm for me Queensland has asked—without going into what project it may or may not be for—that money not go through its books, if you like, not go through its bank accounts. Is that right?

Ms Walker: The protocol that is in place, from the date it was signed, already allowed for that. In fact, I would say, from the lender's perspective, that is a more efficient process.

Senator WATERS: That protocol you refer to, is that the master facility agreement?

Ms Walker: Yes.

Senator WATERS: What does that say? Could you provide a copy of the master facility agreement?

Mr Lawson: I would like to take that on notice because the master facility agreement is the agreement between the Commonwealth, the state and the NAIF. It goes to the mechanisms by which transactions can be legally organised, financially arranged. It goes to the way the interests of the Commonwealth can be protected and those sorts of things. It goes to issues that, we think, need to be maintained as confidential. We will take the issue on notice and further consider it. I think it would be a matter for the state government Treasurer to tell you what he has or has not asked us rather than us to state what a state government has said.

Senator WATERS: Can I get that right. So you are not going to release the master facility agreement because, you say, it is commercial-in-confidence?

Senator Canavan: I am taking it on notice. As Mr Lawson was saying, there are a number of matters that may prejudice the interests of either the Commonwealth or the states. We will consider that.

ANSWER

It is my intention to release the Master Facility Agreement to the Committee once all have been signed, and once I have received consent from each of the other parties to the agreements. I have written to the other parties seeking their consent.