

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2016 - 2017

Division/Agency: Foreign Investment and Trade Policy Division

Question No: 467

Topic: S. Kidman & Co Decision

Reference: Hansard page 37 (20 October 2016)

Senator: Ketter, Chris

Question:

Senator KETTER: On what date did FIRB provide the Treasurer's office with the final decision-making brief that led to the decision announced by the Treasurer on S. Kidman & Co on 29 April?

Mr Lonsdale: Having said I have those, I do not have that one. Can I talk to you about the broad time frames that I do have? There are two stages, as we think about it, on Kidman. The first related to the press release or the formal statement that the Treasurer released in November 2015. The sale of Kidman was first announced in April 2015. We received applications in September, and the Treasurer, as I said, made a final decision in November. There was then another stage to that in which applications were received in, I think, May this year. The Treasurer issued a statement on 29 April rejecting the consortium's bid on national security grounds.

Senator KETTER: On what date did you provide the Treasurer's office with the brief that led to that final decision? Can you take that on notice?

Mr Lonsdale: I am happy to take it on notice. What I can say on these big cases—and Kidman is one of them—is that there are a series of discussions and briefings that happened. But I am very happy to take that on notice.

Answer:

The Treasurer was provided with the final decision-making brief on S. Kidman & Co Ltd on 28 April 2016.