

**Senate Finance and Public Administration Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
Additional Budget Estimates Hearings 8-12 February 2016

Prime Minister and Cabinet Portfolio

**Department/Agency: Indigenous Land Corporation**

**Topic:** Refinancing arrangements

**Senator: Senator Siewert**

**Question reference number: PM252**

**Type of question:** Written

**Date set by the committee for the return of answer:** 1 April 2016

**Number of pages:** 1

**Question:**

Are there any further discussions or negotiations underway within the Government to consider a further refinancing of the ILC's debt? If so, please outline the proposed arrangements at least in broad terms and indicate an indicative time frame for finalisation?

- a) Will these discussions include coverage of any extra funds the ILC is required to pay?

**Answer:**

While pursuing an external finance arrangement, the Indigenous Land Corporation has been liaising with Departments of the Prime Minister and Cabinet, Finance and Treasury on alternatives ways to refinance or retire the debt.

In December 2015, a formal "working group" of the ILC, DoF, PMC and Treasury convened to consider options for possible presentation to Government.