



Australian Government
Indigenous Business Australia

Senator Cory Bernardi
Chair
Senate Finance and Public Administration Legislation Committee
PO Box 6100
Parliament House
CANBERRA ACT 2600

Dear Senator

**CLARIFICATION OF INFORMATION PROVIDED TO BUDGET ESTIMATES
HEARING – 22 November 2013**

I am writing to clarify aspects of the evidence provided by IBA during the Finance and Public Administration Legislation Committee's examination of agencies, Cross Portfolio Indigenous Matters Hearing on 22 November 2013.

In a response to a question that "IBA approved in principle a \$2 million loan in July this year to Muway Constructions", I responded "with regard to the approval in principle of \$2 million, that is correct". However, I would like to correct my statement as the borrower named is not correct. The proposed borrower is Bunuba Cattle Company Pty Ltd.

In response to a statement that Mr Mike Stephens "is a consultant and he is paid from money provided to IBA", I responded "that is correct". I have now reviewed the transcript of the hearings and while my answer remains accurate, had I better understood the direction of the questioning I would also have added that the ILC also contributes to the cost of this consultancy.

Mr Bator advised the Committee that the amount of money that has been spent on the Tjapukai redevelopment "would be around \$5.7 million". I can now advise that the total capital costs spent on the project from inception until 31 October 2013 is \$3,344,067.

Please accept that there was no intention on my part to mislead the committee.

Yours sincerely

Chris Fry
Chief Executive Officer
29 November 2013



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