

**Senate Economics Legislation Committee**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Budget Estimates, 1 to 4 June 2004

**Question: Bud 66**

**Topic:                   Reviews conducted by the Financial Sector Advisory Council**

**Hansard Page:       Written Question on Notice**

Senator Conroy asked:

1.     What was the cost of the recent completed Study of Financial System Guarantees?

Answer:

The cost of the Study of Financial System Guarantees was \$67,897.65 (net of input tax credits). This figure includes consultancy, travel, printing and miscellaneous expenses. This figure does not include the salaries of officials on the FSG Study Team which were met by the respective agencies – the Department of the Treasury (Financial System Division), the Reserve Bank of Australia and the Australian Prudential Regulation Authority.

Note that the Study was coordinated by the Department of the Treasury rather than the Financial Sector Advisory Council.