

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates 1 - 2 November 2006

Question: sbt 25
Topic: APEC 2007
Hansard Page: Written

Senators EVANS and SHERRY asked:

- (1) Please indicate the total funding allocated to Treasury for APEC 2007 related purposes, please also indicate how this funding is broken down by financial year.
- (2) What is the purpose of the funding listed in response to question one and what are Treasury's activities in regard to APEC 2007?

Answer:

- (1) As part of a cross-portfolio funding arrangement, the Government allocated \$4.9 million to Treasury over four years for Treasury's involvement in hosting the Asia Pacific Economic Cooperation (APEC) forum in 2007. A breakdown of this funding by financial year is below.

	2005-06 (\$m)	2006-07 (\$m)	2007-08 (\$m)	2008-09 (\$m)	Total (\$m)
Funding:	1.1	2.7	1.1	0.0	4.9

- (2) The funding covers Treasury's policy development responsibilities for the following APEC meetings and groups:
 - Finance Ministers' meeting (August 2007) and Senior Finance Officials' meetings (December 2006 and May 2007);
 - Economic Committee;
 - Investment Experts Group;
 - Competition Policy and Deregulation Group; and
 - Strengthening Economic Legal Infrastructure Coordinating Group.

The funding also covers logistics for the following APEC meetings:

- Senior Finance Officials' meeting 1 – December 2006, Country NSW;
- Investment Experts Group meeting – February/March 2007, Victoria; and,
- APEC Senior Finance Officials' meeting 2 – May 2007, Victoria.