

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

21 – 22 October 2009

Question: sbt 57

Topic: FIRB Applications from State Owned Enterprises

Hansard Page: E67-68 (22/10/09)

Senator JOYCE asked:

Senator JOYCE—How many state owned enterprises have applications before you currently?

Mr Colmer—I would have to check the actual number, but possibly it is somewhere in the order of 40 or so.

Senator JOYCE—Forty or so.

Mr Colmer—Possibly. I would have to check the number.

Senator JOYCE—Of those 40 or so, how many are from China?

Mr Colmer—I would have to check that. It would be the majority.

Senator JOYCE—The majority. Greater than 30?

Mr Colmer—I would have to check the figures.

Senator JOYCE—Please take that on notice.

Mr Colmer—I will take that on notice.

Senator JOYCE—You would say ‘the majority’.

Mr Colmer—I mean—

Senator JOYCE—Say what you know. Do not be—I know you are not being—evasive. If you know that it is more than 30, say that it is more than 30. I am not going to hold you to it if it is 29 or 32.

Mr Colmer—I will take the question on notice.

Senator JOYCE—Thank you. Is that because you are not sure?

Mr Colmer—I would like to check the numbers.

Senator JOYCE—What would the value of those investments be?

Mr Colmer—Again, there is a variety of some that are reasonably small and others—

Senator JOYCE—No; in total.

Mr Colmer—I would have to check that number.

Senator JOYCE—Can you give me a rough idea? Are we talking tens of billions or hundreds of billions?

Mr Colmer—Certainly not tens of billions. There are quite likely to be billions of dollars in that pool.

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Answer:

As at 22 October 2009, there were approximately 33 state-owned enterprises' applications with a total value of \$4.2 billion.

Of those 33 applications, there were 16 applications from China with a total value of \$1.6 billion.