

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
ADDITIONAL BUDGET ESTIMATES 2011-2012

Finance and Deregulation Portfolio

Department/Agency: Department of Finance and Deregulation

Outcome/Program: General

Topic: Responses to Questions on Notice

Senator: Cormann

Question reference number: F31

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Number of pages: 1

Question:

I have a couple of questions, before we get into some other issues, around timeliness of responses and the like. I asked you during the last estimates whether there had ever before been cash from the sale of a non-financial asset by the Future Fund that hid the cash balance of the budget. The answer that I got back was, 'No. Since the establishment of the Future Fund by the Future Fund Act 2006 there have been no sales of a non-financial asset prior to 2011-12 and as a result no cash proceeds have hid the cash balance of the budget prior to 2011-12'. I got that response yesterday. It is not a very complicated response. It was a response that was due by 2 December 2011. How are we in a position the day before we meet again for estimates? This was clearly a reasonably contentious issue at that time. Why does it take so long to get this sort of pretty basic answer, which did not take a lot of work on the face of it? Why does it take so long to get that?

Mr Tune: I will have to take that on notice. I am not aware of the circumstances surrounding that particular question on notice, but I will look into that process and we will get back to you on that and hopefully more quickly than the previous answer.

Answer:

The Department of Finance and Deregulation endeavours to meet deadlines set by the F&PA Committee for the tabling of Questions on Notice taken at Senate Estimates hearings, and is continually reviewing its processes to optimise performance, without compromising accuracy.