

Senate Finance and Public Administration Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Finance and Administration Portfolio

Department of Finance and Administration

November Estimates Hearings 2003-04 – 4 November 2003

Question: 19B

Outcome 1 Sustainable Government Finances, Output 1.1.1 Budget Advice

Topic: Accuracy of Estimates and Parameter Variations in the Final Budget

Outcome

Hansard page: N/A

Written Question on Notice: 4 November 2003

Senator Forshaw asked:

What action has been taken to improve the accuracy of the estimates, which feed into the budget aggregates?

Answer:

The Government provided additional funding of \$36.4m over four years to the Department of Finance and Administration for purposes including the improvement of the quality and timeliness of the budget estimates. (See the *Mid-Year Economic and Fiscal Outlook 2002-03*, page 87.) An additional \$23.2m of capital funding over four years was provided for enhancements to the central budget information system. (See the *Mid-Year Economic and Fiscal Outlook 2002-03*, pages 107-108.)

Provision has been made for additional funding to other portfolios for similar purposes. (See *Budget Measures 2003-04*, pages 101 and 237).

Finance works very closely with agencies to continuously improve estimates capability.

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