

Standing Committee on Finance and Public Administration

ANSWER TO QUESTION ON NOTICE

Supplementary Budget Estimates Hearing – October 2009

Department of Finance and Deregulation

Finance and Deregulation Portfolio

Outcome 2, Program 2.1

Topic: NBN Co Limited Reporting Obligations

Question reference number: F39

Type of Question: Hansard F&PA page 38, 20 October 2009

Date set by the committee for the return of answer: 4 December 2009

Number of Pages: 1

Senator Coonan asked:

Senator Coonan—I am interested in understanding what reporting obligations [NBN Co] has and when the company is likely to be complying with those obligations.

Mr Lewis—We will take that on notice and give you a formal response to the question.

...

Senator Coonan—I am hoping that I do not get back on notice: ‘We are waiting on the implementation of the implementation study’ because that is not an answer to how statutory and other legal obligations of the company are to be met.

Mr Tune—The company exists, so it does have obligations.

Answer:

NBN Co Limited (NBN Co) is subject to the *Commonwealth Authorities and Companies Act 1997* which require NBN Co to prepare Corporate Plans and Annual Reports. NBN Co’s 2008-09 Annual Report was tabled on 16 October 2009. NBN Co is also required to advise Shareholder Ministers of any significant events involving the company or its subsidiaries.

Under the *Governance Arrangements for Commonwealth Government Business Enterprises (June 1997)* NBN Co is expected to prepare an annual Statement of Corporate Intent (SCI) and Progress Reports. NBN Co will prepare an initial Corporate Plan and SCI for 2010-11. NBN Co has and will continue to provide periodic Progress Reports to Shareholder Ministers on its activities, operations and performance.