

**Senate Finance and Public Administration Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
**ADDITIONAL ESTIMATES 2016-17**

Finance Portfolio  
28 February 2017

**Department/Agency:** Finance  
**Outcome/Program:** 2/2.7  
**Topic:** Reduction of gross debt

**Senator:** McAllister

**Question reference number:** F14

**Type of question:** Hansard Proof, F&PA Committee, Page 32, 28 February 2017

**Date set by the committee for the return of answer:** Thursday, 13 April 2017

**Number of pages:** 1

**Question:**

**Senator McALLISTER:** To be clear: the \$10 billion, then, is intended to pay down debt? That is what it says in the budget measure.

**Senator Cormann:** The effect of the decision is that gross debt will be less—as it says—by more than \$10 billion by 2019-20. That is right.

**Senator McALLISTER:** And can you provide an estimate for the public debt interest of this reduction in debt?

**Senator Cormann:** We will take that on notice.

**Answer:**

Public debt interest will decrease by \$701 million over three years from 2017-18 as a result of the Government decision to not proceed with the establishment of the Asset Recycling Fund.