

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Supplementary Budget Estimates

17 October – 18 October 2012

**Question:** SBT 124

**Topic:** Final Budget Outcome - General Government Sector

**Written:** Received from Committee – 26 October 2012

**Senator JOYCE asked:**

Referring to Table 7, page 13 of the 2011-12 FBO, net financial worth of the Australian Government general government sector for the 2011-12 year's end increased to \$358.3 billion (from an estimated \$251.3 billion at budget).

124. Is this not equivalent to "net financial liabilities" of +\$358.3 billion – an important measure of indebtedness for financial purposes?

**Answer:**

No.

"Net financial worth" has a separate definition from "net financial liabilities" in the budget publications. These definitions can be found in Table 9, page 17 of the 2011-12 FBO.