

**SENATE EMPLOYMENT, WORKPLACE RELATIONS AND EDUCATION
LEGISLATION COMMITTEE**

**2005-2006 BUDGET SENATE ESTIMATES HEARING
30, 31 MAY and 3 JUNE 2005**

EMPLOYMENT AND WORKPLACE RELATIONS PORTFOLIO

QUESTIONS ON NOTICE

Indigenous Business Australia

Question Number: W376-06

Question:

Senator Carr provided in writing:

Yarnteen Aboriginal and Torres Strait Islanders Corporation advised that it submitted a request to ATSIC for release of ATSIC's mortgage and caveat in 2004. If this matter was not finalised before ATSIC was abolished, please provide an update on progress in addressing the matter.

Answer:

This matter was not finalised before the abolition of ATSIC. The caveat which ATSIC had placed over Yarnteen's property has been lifted by IBA. The mortgage is to be discharged once all the monies it secures are repaid to IBA. IBA through its solicitors has notified Yarnteen's solicitors that IBA is ready to settle and discharge its mortgage. It is understood that Yarnteen is refinancing and has to secure funds to pay out IBA's mortgage. IBA's solicitors are in regular contact with Yarnteen's solicitors in that regard.