



Premier of Queensland

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16 JUN 2014
Senator Cory Bernardi
Committee Chair
Standing Committee on Finance and Public Administration
PO Box 6100
Parliament House
CANBERRA ACT 2600

Executive Building
100 George Street Brisbane
PO Box 15185 City East
Queensland 4002 Australia
Telephone +61 7 3719 7000
Facsimile +61 7 3221 1809
Email ThePremier@premiers.qld.gov.au
Website www.thepremier.qld.gov.au

Dear Senator

Thank you for your email of 30 May 2014 inviting the Queensland Government to make a submission to the parliamentary inquiry into the Asset Recycling Fund Bill 2014 (the Bill) and the Asset Recycling Fund (Consequential Amendments) Bill 2014.

The Queensland Government agrees with the concept of asset recycling and broadly supports the Bill and its associated amendments.

The Queensland Government supports the presence of an investment mandate and the associated reporting obligations to which the Asset Recycling Fund (ARF) would be bound. This will help to ensure the transparency and accountability of the initiative.

From a Queensland perspective, it is encouraging to note that ARF would focus on providing funding, financial assistance and incentives in order to support the development of new infrastructure to boost economic growth.

However, given the recent reduction in funding for national partnership agreements with Queensland, we would request that any funding from ARF be additional to funding currently provided by the Federal Government and not subject to GST equalisation.

Again, thank you for inviting me to make a submission and I hope this information is of assistance.

Yours sincerely

CAMPBELL NEWMAN