

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

26 February 2014

Question: **AET 3162**

Topic: **CEFC**

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Senator BISHOP asked:

3162. **Senator MARK BISHOP:** Is there any suggestion that, if the CEFC is abolished, there will be an orderly disposal of the assets at appropriate market prices?

Senator SINODINOS: I am not sure; I would have to check. Certainly we would be doing nothing that would destroy value.

Answer:

3162. Legislation is currently before the Parliament to abolish the Clean Energy Finance Corporation (CEFC).

The Clean Energy Finance Corporation (Abolition) Bill 2013 contains arrangements to ensure the orderly administration of investments and transfer of the existing contractual assets and liabilities of the CEFC to the Commonwealth to hold and manage.

The Commonwealth will ensure both an orderly transition of the CEFC's investments to the Commonwealth and minimal disruption to the clean energy market so business can continue as usual.