Question: **BET 225-229**

Topic: **Government Guarantees**

Hansard Page: Written

Senator JOYCE asked:

225.   How much state government debt is guaranteed by the Australian Government at the moment?

226.   Can the Treasury please provide its latest estimates for:

   a)   The amount of deposits eligible for coverage under the Financial Claims Scheme

   b)   The market value and face value of State and Territory borrowings covered by Commonwealth guarantees

   c)   The total liabilities covered by Large Deposits and Wholesale Funding guarantee

227.   Has the government or the Treasury estimated what the insurance premium that banks and other financial institutions would be required to pay for the guarantees provided to banks and financial institutions under the Financial Claims Scheme?

   That is has the Treasury made any actuarial estimates of the benefits provided to the banks and other financial institutions by the Financial Claims Scheme?

   If so, what has been the nature of those estimates and could the Treasury provide these estimates to the Committee?

228.   Has the government or the Treasury estimated what benefits are provided to banks and other financial institutions of any implicit guarantees from the government beyond the explicit guarantees of the Financial Claims Scheme?

   If so, what has been the nature of those estimates and could the Treasury provide these estimates to the Committee?

229.   How much is currently held in APRA's Financial Claims Scheme Special Account?

Answer:

225.   Refer to 226.

226.   These figures are available in Budget Statement 8 (Statement of Risks) in the 2012-13 Budget

Treasury does not estimate the market value of State and Territory borrowing guaranteed by the Commonwealth as the guarantee applies to the face value, not the market value, of borrowing.

227.   No.

228.   No.

229.   Table 3.1.2 in the 2012-13 Treasury Portfolio Budget Statements contains this information.