

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Budget Estimates 2014
3 June to 5 June 2014

Department/ Agency: Treasury

Question: BET 3671-3679

Topic: National Partnership Agreement on Asset Recycling

Reference: Transferred from the Department of Infrastructure and Regional Development – 26 June 2014

Senator: Sterle

Question:

- 3671. How will the Commonwealth determine that a project to be funded “demonstrates a clear net positive benefit”? (section 16 (a) of agreement)
- 3672. How is “clear net positive benefit” to be defined?
- 3673. Will a BCR be required prior to a funding decision?
- 3674. Will the Australian taxpayer be provided with a BCR and reasons for a decision to fund (or not fund) a project?
- 3675. Will it be transparent?
- 3676. How will the Department be involved in deciding projects to be funded?
- 3677. How will Infrastructure Australia be involved?
- 3678. Is there any guarantee that either the Department or IA will be involved?
- 3679. What will be the Department’s role?

Answer:

- 3671. States and territories will be required to provide sufficient information to the Commonwealth that a proposed infrastructure project demonstrates a clear net positive benefit. The Commonwealth will then assess whether the state or territory has met the eligibility criteria.
- 3672. Clear net positive benefit means the benefits of the project materially outweigh the costs.
- 3673. Refer to the answer to Question 3671.
- 3674. The completed schedules to the National Partnership Agreement on Asset Recycling will be made publicly available. If Infrastructure Australia is involved in evaluating infrastructure proposals, it may publish its findings.
- 3675. Refer to the answer to Question 3674.
- 3676. Treasury will consult with other Agencies as required as part of determining whether eligibility criteria have been met under the Asset Recycling Initiative.
- 3677. Treasury will consult with Infrastructure Australia as part of determining whether eligibility criteria have been met under the Asset Recycling Initiative.
- 3678. Refer to the answers to Questions 3676 and 3677.
- 3679. Refer to the answer to Question 3676.