

Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Industry, Innovation and Science Portfolio
2017 - 2018 Budget Estimates
31 May – 1 June 2017

AGENCY/DEPARTMENT: DEPARTMENT OF INDUSTRY, INNOVATION AND SCIENCE

TOPIC: NAIF included in the federal budget

REFERENCE: Questions on Notice (Hansard, 1 June 2017, page 142-143)

QUESTION No.: BI-71

Senator WATERS: That does not answer my question, but I will move on. NAIF concessionality is included in the federal budget. Do the figures there include the risk of non-repayment, or do they assume full repayment?

Mr Lawson: I think we will have to get our Chief Financial Officer to provide a proper response to that, so I should take it on notice. There is material in the PBS.

Senator WATERS: I have read that, hence my question. There is nothing you can add at this stage?

Senator Canavan: I presume the Chief financial Officer was in the corporate area of today's hearing. We might have to take that on notice.

ANSWER

The Northern Australia Infrastructure Facility (NAIF) concessional loan estimates published in the 2017-18 Budget assume full repayment, and doesn't include a provision for non-repayment. This is consistent with the application of Australian accounting standards.