

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

20-21 November 2013

Question: **SBT 1100**

Topic: **Debt Management Options #2**

Hansard Page: **48, 20 November 2013**

Senator WONG asked:

1100. Senator WONG: In the sense that the Senate has passed an amendment to lift the ceiling to \$400 billion, but that has been rejected by the House. Surely, you would concede or agree that it would be far better to have a \$400 billion limit than retain a \$300 billion limit at this point.

Mr Parkinson: With all due respect, that is a matter for you and your parliamentary colleagues. What I might think of the matter is irrelevant.

Senator WONG: Let me suggest to you that \$500 billion was not included as one of the options that Treasury advised the Treasurer about.

Mr Parkinson: I would not make that presumption if I were you.

Senator WONG: Were there lower options put?

Senator Sinodinos: That goes to advice to the government.

Senator WONG: You can tell us: were there lower options put that you did not choose?

Senator Sinodinos: That is a question for the Treasurer.

Senator WONG: You are the minister representing the Treasurer.

Senator Sinodinos: I can ask him.

Answer:

1100. The advice that Treasury provided to the Government in relation to the debt limit is confidential.