

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

20-21 November 2013

Question: SBT 52

Topic: Government grant to the RBA

Hansard Page: 60, 20 November 2013

Senator WONG asked:

Senator WONG: When did the governor write to the Treasurer? Was it post that meeting [between the Treasurer and the RBA Governor] when this was discussed?

Mr Parkinson: Yes.

Senator WONG: Could you provide a copy of that letter?

Mr Parkinson: That is a matter for the Treasurer or for the government.

Senator WONG: It is probably a matter appropriate for the estimates committee. You can make a claim of public interest immunity, but it is up to the minister and he needs to outline it.

Mr Parkinson: We will take it on notice and raise it with the Treasurer.

Senator WONG: But the letter postdates the meeting, and essentially the grant is as a result of the Treasurer's decision that he wanted to do something more quickly than the previous approach of retaining profits.

Answer:

52. The Committee is advised to refer to the response from Senator Sinodinos (tabled to the Senate on 14 November 2013) relating to the order for the production of documents concerning the Reserve Bank Reserve Fund. In his letter, Senator Sinodinos declined to produce the documents listed in the order of the Senate in recognition of the public interest in maintaining the confidentiality of the deliberative processes of Cabinet.