

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

20-21 November 2013

Question: SBT 873-874

Topic: Virgin Australia

Written: 28 November 2013

Senator XENOPHON asked:

873. In regard to the restructuring of Virgin Australia to take advantage of the unlimited foreign ownership of domestic airlines, was Treasury involved in any consultation with any other government departments or agencies, particularly in relation to ensuring that both the spirit and the letter of the Air Navigation Act 1920 were complied with? If so, which agencies, and what were the outcomes?
874. Did Treasury discuss the restructure with Virgin Australia in terms of foreign investment rules? If so, what was the outcome of these discussions?

Answer:

873. As the responsibility for monitoring compliance with *the Air Navigation Act 1920* rests with the Department of Infrastructure and Regional Development, Treasury did not consult with any government department or agency on this issue.
874. Any discussions with relevant parties regarding the application of the foreign investment rules to a specific proposal would occur on a commercial-in-confidence basis.