

## Senate Finance and Public Administration Legislation Committee

### ANSWERS TO QUESTIONS ON NOTICE

Additional Estimates 24-28 February 2014

Prime Minister and Cabinet Portfolio

**Department/Agency:** Department of the Prime Minister and Cabinet

**Outcome/Program:** 1.1 Prime Minister and Cabinet

**Topic:** Aboriginal Benefits Account

**Senator:** Senator Nova Peris

**Question reference number:** 96

**Type of Question:** FPA, Friday 28 February 2014, page 10

**Date set by the committee for the return of answer:** 11 April 2014

**Number of pages:** 1

**Question:**

Senator PERIS: Could you advise what the balance was of the Aboriginal Benefits Account, as of 30 June, for the last three years?

Mr Stacey: When you say "balance," if you are meaning how much is in the account, currently it is about \$450 million. It fluctuates. If you want the balance over the last three years, then I will have to take it on notice.

Senator PERIS: What is the estimated project balance at 30 June 2014 and 30 June 2015?

Mr Stacey: I think it would be better if I took that on notice because it is quite specific.

**Answer:**

The balance of the Aboriginals Benefit Account (ABA), as at 30 June, for the last three years is:

Year	30 June 2011	30 June 2012	30 June 2013
ABA Balance (total equity) \$'000	\$412,298	\$438,280	\$429,535

It is not possible to provide a reliable estimate of the balance of the ABA for 30 June 2014 and 30 June 2015. This is due to the volatility in anticipated account inflows from mining equivalents (which are subject to significant fluctuations in world commodity prices for relevant minerals and the profitability of individual mines) and future outflows associated with section 64 of the *Aboriginal Land Rights (Northern Territory) Act 1976* (including funding provided to the Northern Territory Land Councils and funding for grants).