

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
BUDGET ESTIMATES 2014-15

Finance Portfolio

Department/Agency: Finance

Outcome/Program: 1/1.1

Topic: Statement of Risks

Senator: Ludwig

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Type of question: Written

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Question:

Can you provide reasons for the removal of the following items from the Statement of Risks:

- Kyoto Protocol Emissions Target.
- Murray-Darling Basin Authority reform – additional net costs.
- Immigration and Detention operations – liability limit.
- Regional Processing Centres – liability limit.

Answer:

The *Kyoto Protocol Emissions Target* is no longer a risk for the Australian Government as the target has been achieved with a significant surplus.

The *Murray-Darling Basin Reform – additional net costs* item has been removed as all Basin States have now signed the 2013 *Intergovernmental Agreement on Implementing Water Reform in the Murray-Darling Basin*, which agrees to provide capped financial support payments through the associated National Partnership Agreement on Implementing Water Reform in the Murray-Darling Basin. These payments replace the ‘No Additional Net Costs’ provision under the 2008 *Intergovernmental Agreement on Murray-Darling Basin Reform*, and are reflected in the Budget estimates.

The *Immigration and Detention operations – liability limit* and *Regional Processing Centres – liability limit* items have been removed following review after implementation, as the likelihood of exceeding liability limits is not considered significant.