

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Supplementary Budget Estimates 19-23 October 2015

Prime Minister and Cabinet Portfolio

Department/Agency: Department of the Prime Minister and Cabinet

Outcome/Program: Outcome 2: Indigenous

Topic: Refinancing Ayers Rock Resort

Senator: Senator Rachel Siewert

Question reference number: 50

Type of question: FPA Friday 23 October 2015, pages 8 & 9

Date set by the committee for the return of answer: 4 December 2015

Number of pages: 1

Question:

Senator McLUCAS: So this potential of using money from the land account has been in the ministerial wing since somewhere around June?

Mr Eccles: I would like to double-check. I believe that earlier correspondence—and there is a large amount of correspondence—went to more fundamental structural issues around how the land account is invested rather than for the specific purpose of refinancing Ayers Rock Resort. I would need to dig it out and find it but my recollection is that that correspondence was about a different frame of issues like who is best to decide how to invest the land account.

Senator McLUCAS: Was that rather than a request to loan moneys from the land account to refinance it?

Mr Eccles: I do need to stress I need to find the document and look at it. I am going off my recollection, which is sometimes unsafe.

Answer:

The Minister for Finance received a letter on 29 June 2015 from the former Chair of the Indigenous Land Corporation (ILC) Board, which proposed legislating to allow the Aboriginal and Torres Strait Land Account to make a one-off loan to the ILC.