

**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:** Land account administration

**Senator:** Senator Rachel Siewert

**Question reference number:** 51

**Type of question:** FPA Friday 23 October 2015, pages 11

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

**Number of pages:** 1

**Question:**

Senator SIEWERT: Where to from here? We had that discussion at the beginning of last year, I think it was. It was some time last year. What progress has there been in looking at how we get better returns from the land account without fiddling with its purpose?

Mr Eccles: The land account administration is run through the finance area of the Department of the Prime Minister and Cabinet. I am not sure if the right person is here, but it something that we can—

Senator SIEWERT: Can you take that on notice?

**Answer:**

The Department of the Prime Minister and Cabinet has engaged an investment advisor to assist with the maximisation of the return on investment for the Land Account. The Land Account returned 3.56% on investment in the 2014-15 year. This rate is comparable to that achieved by external conservative cash fund managers.