

**Senate Finance and Public Administration Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
**SUPPLEMENTARY BUDGET ESTIMATES 2016-17**

Finance Portfolio  
18 October 2016

**Department/Agency:** Department of Finance/ASC Pty Ltd  
**Outcome/Program:** General  
**Topic:** Objectives for the ASC

**Senator:** Xenophon

**Question reference number:** F5

**Type of question:** Hansard Proof, F&PA Committee, Pages 17-18, 18 October 2016

**Date set by the committee for the return of answer:** Friday, 2 December 2016

**Number of pages:** 1

**Question:**

**Senator XENOPHON:** ... My question to you, Minister, is: can you set out the objectives that you have set for the ASC? I am happy for you to take that on notice, or find out in the course of this hearing. Did that include ASC developing a plan to be the builder of the future submarines?

**Senator Cormann:** Again, the future submarine component of this is obviously a live procurement process managed by the Defence portfolio. In relation to the other parts of the question, I will take them on notice to ensure I provide the most expansive answer possible, while being mindful of the fact that you do not want me to talk for too long.

...

**Senator XENOPHON:** Minister, this is very important. You are required under the guidelines to set clear objectives for a government business enterprise; is that the case?

**Senator Cormann:** That is exactly right. We comply and we follow through on all of the relevant requirements. I have already indicated to you that I will give you as comprehensive and detailed an answer as I possibly can, on notice.

...

**Senator Cormann:** With all due respect, these sorts of communications that you are talking about happen between the minister and the board. I will provide the answer to your question, as you initially indicated I could, on notice.

**Senator XENOPHON:** Mr Whiley might be able to tell us.

**Senator Cormann:** I have already taken the question on notice.

**Answer:**

The Shareholder Minister, through the Constitution, provides ASC with a clear mandate and set of objectives. Each year, the Board consults the Shareholder Minister on its strategic direction and business strategies through its corporate planning process. The objectives for ASC are summarised in its Statement of Corporate Intent, published on its website, each year.

As ASC operates in a commercial environment, ASC explores and pursues potential business opportunities that will benefit the company and support the Australian Government, consistent with Government policy and its Statement of Corporate Intent. This is consistent with the objectives set out in the ASC Constitution.