

QUESTION TAKEN ON NOTICE

ADDITIONAL ESTIMATES HEARING : 27 February 2017

IMMIGRATION AND BORDER PROTECTION PORTFOLIO

(AE17/018) - New headquarters - Internal Product (DIBP)

Senator Carr, Kim (L&CA 39) asked:

Senator KIM CARR: Mr Pezzullo, you referred to the new headquarters in your statement. You have asserted here that the total budget for the project is \$255 million. You say this is in nominal but not in net present value terms. What is the net present value term, if you were to apply that measure?

Mr Pezzullo: Over a 30-year period? I am not good at maths at the best of times. I would not want to do the conversion in my head, so I will need to get you some advice. The nominal outlays are the cash outlays in each year. They are not out-turned in constant dollars, and nor is there an NPV calculation in that data.

Senator KIM CARR: Would you give me that figure on notice, please?

Mr Pezzullo: We can provide both.

Answer:

The total nominal project cost is \$255m which equates to an NPV of approximately \$245.35m.