

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Budget Estimates

1 June – 3 June 2010

**Question: BET 59**

**Topic: Budget Paper No. 1 – Commonwealth Investments & Loans**

**Hansard Page: E70 (02/06/2010)**

**Senator BUSHBY asked:**

**Senator BUSHBY**—Looking at budget paper No. 1, page 9-23, note 15: can you explain what assets make up the ‘Others’ row in the presentation of the Commonwealth’s holding of investments, loans and placements? I am interested in you providing a precise disaggregation of this ‘other’ row into all of its constituent elements such that there is no residual ‘other’ row. We are talking about \$60-plus million.

**Mr Ray**—I am happy to take it on notice to see what we can provide. It is mainly Future Fund holdings. We do not have a detailed disaggregation.

**Senator BUSHBY**—Anything else you are aware of, that you can give me today?

**Mr Ray**—The national building funds are in that line as well.

**Senator BUSHBY**—We are talking about \$60-plus million. It would be worth having another line that did not say ‘Other’ when you are looking at this—an awful lot of money that belongs to taxpayers of Australia. A little bit more transparency would be good.

**Mr Ray**—We can go back and have a look but I suspect it has been this way for some time.

**Senator Sherry**—We will take it on notice. I remember having a significant fight about the disaggregation from revenue for that surcharge measure. It took me four or five years to finally get it disaggregated, but we finally got it disaggregated.

**Senator BUSHBY**—Minister, I have enjoyed your reminiscing over the last two days of the year-and-a-half, I think you said, that you have spent in estimates. It is good to hear that it continues today; telling us all about your memories of past times.

**Senator Sherry**—It sounds like a reasonable suggestion; I will put it on notice. There has been disaggregation before, following the questioning of non-government senators.

**Answer:**

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The major components in the “other” line for Investments, loans and placements on note 15 (page 9-23 of BP1) are Future Fund non-equity investments (around \$50 billion in 2010-11), Nation-building Fund balances (around \$15 billion in 2010-11) and investment in the ANU (around \$1.5 billion in 2010-11).

The Budget papers do not provide detailed disaggregation as agency specific information is published in Portfolio Budget Statements.