

**SENATE EMPLOYMENT, WORKPLACE RELATIONS AND EDUCATION
LEGISLATION COMMITTEE**

**2005-2006 BUDGET SENATE ESTIMATES HEARING
30, 31 MAY and 3 JUNE 2005**

EMPLOYMENT AND WORKPLACE RELATIONS PORTFOLIO

QUESTIONS ON NOTICE

Indigenous Business Australia

Question Number: W375-06

Question:

Senator Carr provided in writing:

DIMIA has advised (QON 191, February 2004) that on 31 August 2004, the ATSIC Board agreed to the transfer of ATSIC's shares in Yeperenye Pty Ltd to a corporate trustee of a charitable trust subject to certain terms and conditions. ATSIC had not granted the transfer of shares prior to the passage of the *ATSIC Amendment Act* because the terms and conditions of the Board's approval had not been met. DIMIA stated that further consideration of this matter is the responsibility of IBA. Please provide an update on progress in relation to the transfer of the shares in Yeperenye formerly held by ATSIC.

Answer:

On 29 June 2005 all of the issues shares in Yeperenye Pty Ltd which IBA held were transferred to the trustee of a charitable trust in accordance with an agreement setting out the terms and conditions of the transfer.