

**Senate Finance and Public Administration Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
**ADDITIONAL BUDGET ESTIMATES 2011-2012**

**Finance and Deregulation Portfolio**

**Department/Agency: Department of Finance and Deregulation**

**Outcome/Program: 1/1.1**

**Topic: Increase the Debt Ceiling**

**Senator: Ryan**

**Question reference number: F8**

**Type of question: Hansard F&PA page 63, 14 February 2012**

**Date set by the committee for the return of answer: Friday, 30 March 2012**

**Number of pages: 1**

**Question:**

**Senator RYAN (a):** When were you advised by the Treasury last time of the need to increase the debt ceiling to \$250 billion?

**Mr Youngberry:** I would have to take that on notice. In the production of the bills they would have advised us.

**Senator RYAN (b):** Sure. It might be entirely possible that the number was a matter for the government to make, but the request—no, we are approaching the \$75 billion ceiling, as it is—may have been a warning flag to you. However, the number to raise it to might have been a decision of government. I would appreciate an outline of when Treasury communicates to you the need to potentially increase the debt ceiling. You can take that on notice.

**Answer:**

Treasury advised Finance on Wednesday, 4 May 2011, of the potential need to increase the debt ceiling, and confirmed on Saturday, 7 May 2011 that the limit would be increased to \$250 billion.