

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
ADDITIONAL ESTIMATES 2013-2014

Finance Portfolio

Department/Agency: Department of Finance

Outcome/Program: 2/2.1

Topic: Government Business Enterprises

Senator: Bernardi

Question reference number: F36

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Question:

CHAIR: Can you tell me the total value of special dividends that were extracted from the Commonwealth's GBEs under the former government?

Ms Mason: I do not have that information with me for the whole period of the former government. I do have some figures that will partially answer your question. In respect of Medibank Private there was a \$300 million special dividend in 2010-11 and there was another \$300 million special dividend paid on 15 August 2013 in respect of the 2012-13 financial year. There was also a \$5 million special dividend paid by the Australian Government Solicitor in 2012-13. Those are the figures that I have, but that covers only a couple of the years that you referred to.

CHAIR: Indeed. But that covers all the special dividends over those years? You are not omitting others?

Ms Mason: Yes, over that period, but not over the full period of the former government.

CHAIR: Perhaps you could take it on notice to get that information for the full period.

Mr Tune: Yes.

Answer:

The total value of special dividends paid to the Commonwealth from Government Business Enterprises in relation to 2007-08 to 2012-13 inclusive was \$800 million, as detailed below.

Entity and Year	\$m
Medibank Private Limited \$300m paid in 2010-11 \$40m paid in 2012-13 \$300m declared in 2012-13 and paid on 15 August 2013	640
Australian Government Solicitor 2012-13	5
Australia Post 2008-09	150
ASC Pty Ltd 2009-10	5
Total	800