

**Senate Finance and Public Administration Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
**BUDGET ESTIMATES 2012-2013**

Finance and Deregulation Portfolio

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

**Outcome/Program:** 1/1.1

**Topic:** NBN Co and the Clean Energy Finance Corporation

**Senator:** Cormann

**Question reference number:** F7

**Type of question:** Hansard, F&PA Committee, page 15-16, 23 May 2012

**Date set by the committee for the return of answer:** Friday, 6 July 2012

**Number of pages:** 1

**Question:**

**Senator CORMANN:** Over the forward estimates we are not going to be in surplus—according to the projections—on a headline cash balance basis until 2015-16. The difference between the underlying cash balance and the headline cash balance on the negative side is actually growing from this year to next year. The difference between underlying cash balance and the headline cash balance is \$4 billion this year, \$10.2 billion the year after, and \$8.8 billion the year after that. Can you be very specific in what is causing that?

**Senator Wong:** We can take some of that on notice. In terms of the equity contributions to NBN they are, over the forwards, \$5.7 billion, \$6.6 billion, \$4.1 billion and \$3.6 billion.

...

**Senator Wong:** There are historical tables at the back—

**Senator CORMANN:** I understand the historical tables, but those are not what I am asking for. I think you understand that.

**Mr Martine:** We need to take on notice, Senator—

**Answer:**

The difference between the underlying cash balance and the headline cash balance is due to investments made by the Government for policy purposes and Future Fund earnings. The major items are:

	<b>2011-12</b> <b>\$m</b>	<b>2012-13</b> <b>\$m</b>	<b>2013-14</b> <b>\$m</b>
Future Fund Earnings	3,040	3,030	3,201
NBN equity contributions	-2,050	-5,788	-6,600
Student Loans (including HECS-HELP and FEE-HELP)	-2,932	-3,837	-4,416
Other	-2,062	-3,656	-1,026
<b>Total</b>	<b>-4,004</b>	<b>-10,251</b>	<b>-8,841</b>