

Question on Notice
No. 676
Asked on 9 May 2006

MR LANGBROEK asked the Minister for Public Works, Housing and Racing (MR SCHWARTEN)-

QUESTION:

With reference to his comments that the business unit QFleet has returned \$80M to taxpayers over the last nine years -

How and in what form has this \$80M been returned to taxpayers with the breakdown by financial year (detailed separately)?

ANSWER:

Between 1996-1997 and 2004-2005, QFleet generated operating profits that amounted to \$80 million. Of this, \$74 million was returned to the Consolidated Fund for appropriation by Executive Government. The remaining \$6 million was retained by QFleet, being a commercial business unit, as equity vested in the business unit on behalf of the Queensland public.

The following table provides a year-by-year breakdown of QFleet's operating profit.

QFleet Financial Summary Data - 1996/97 to 2004/05

	1996/97 Actual \$000	1997/98 Actual \$000	1998/99 Actual \$000	1999/00 Actual \$000	2000/01 Actual \$000	2001/02 Actual \$000	2002/03 Actual \$000	2003/04 Actual \$000	2004/05 Actual \$000
Operational profit	5,112	(565)	48	18,344	10,875	19,070	18,051	8,930	114