

Question on Notice

No. 1737

Asked on 12 November 2008

MR NICHOLLS ASKED THE TREASURER (MR FRASER)—

Will he outline and explain the differences between administered revenue in the 2007-08 Queensland Treasury Annual Report, the 2008-09 Budget Papers (specifically Paper No. 2) and the 2007-08 Report on State Finances?

ANSWER:

1. The 2007-08 Queensland Treasury Annual Report relates to the Department of Treasury only. The administered revenue disclosed in the 2007-08 Queensland Treasury Annual Report is the actual revenue received by the Treasury Department itself for the year ended 30 June 2008 and is prepared in accordance with AASB29.
2. Budget Paper No. 2 is prepared for the whole of Government i.e. not just the Department of Treasury and is reported in accordance with the Uniform Presentation Framework as required under the Australian Loan Council Arrangements. The administered revenue disclosed in Budget Paper No.2 Chapter 5 relates to the General Government Sector.
3. The administered revenue disclosed in the 2007-08 Report on State Finances (RSF) is the actual revenue for 2007-08 for the Total State Financial Sector (incorporating the General Government, Public Non-financial and Financial Sectors) and is reported in accordance with AAS31.

In the whole of Government accounts (i.e. Budget and Report on State Finances) transactions with other sectors are eliminated on consolidation.