Question on Notice

No. 776

Asked on 30 October 2013

MR PITT ASKED THE TREASURER AND MINISTER FOR TRADE (MR NICHOLLS)—

QUESTION:

With reference to scoping studies into the sale of assets—

Will the Treasurer advise (a) how much taxpayers' money has been allocated to Rothschild for the scoping study into the sale of assets in Powerlink, (b) how much taxpayers' money has been allocated to Macquarie Group for the scoping study into the sales of assets in SunWater, (c) the dates on which these two investment banks were appointed to conduct these studies and (d) the due dates for these studies?

ANSWER:

As noted in the Government's response to the Commission of Audit Final Report, the Government does not currently have a policy to sell Government businesses, and remains fully committed to seeking a mandate from the Queensland people before divesting itself of any Government business. The Government's position from this response has not changed.

In relation to SunWater, the Government's response advised that the core role of SunWater is the management of regional bulk water assets. On this basis, the Government will evaluate proposals for the divestment or private operation of dedicated water supply infrastructure servicing commercial and industrial clients on its commercial merits.

In relation to Powerlink, the Government advised it will not be divesting its electricity distribution and transmission businesses during its current term of office, and will not be seeking a mandate to do so at the next election. However, the Government did advise that it will investigate alternative ways of funding the future expansion of infrastructure.

The appointment of commercial advisors is consistent with the Government's response to the Commission of Audit final report, and shows the Government is committed to receiving independent, expert advice on options that can assist to repair the State's finances and regain the State's AAA credit rating.

Specific details of the consultancy arrangements are Cabinet-in-confidence.