

Question on Notice

No. 857

Asked on 17 June 2021

MR D JANETZKI ASKED TREASURER AND MINISTER FOR INVESTMENT (HON C DICK)—

QUESTION:

Will the Treasurer provide the details of the valuation of the Land Titles Office including (a) any external or internal assessments, (b) information and assumptions provided to external bodies, (c) all revenue and expense assumptions made by the Queensland Government and (d) a full line by line reconciliation between the valuation of the preliminary valuation of \$4.2b to the final valuation of \$7.8b and separate out all items?

ANSWER:

(a) Details of the external and internal assessments of the valuation of the Titles Registry were provided to Parliament during the week of 15–18 June 2021.

(b) & (c) Information and assumptions, including revenue and expense assumptions were addressed in my opening statement to the Estimates Hearing – Economics and Governance Committee – Treasury and Investment on 16 July 2021.

(d) I am advised the revised valuation of the Titles Registry was not determined by way of line-by-line reconciliation of the preliminary valuation. I am also advised the first valuation was preliminary and conservative, and subject to further due diligence. I am further advised the revised valuation was determined through a separate process involving a thorough assessment of the Titles Registry, supported by detailed analysis and advice from external advisors and experts. I provided details of how assumptions changed in my opening statement to the Estimates Hearing – Economics and Governance Committee – Treasury and Investment on 16 July 2021.