

Question on Notice

No. 294

Asked on 30 March 2022

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

QUESTION:

With reference to Question on Notice No. 907 of 2021—

Will the Treasurer advise (a) if Treasury possesses any updated budget projections for the Housing Investment Fund, the Carbon Reduction Investment Fund and the Path to Treaty Fund and (b) if so, will the Treasurer provide them (reportedly separately by fund and by financial year over the forward estimates)?

ANSWER:

In response to (a), I am advised that the Housing Investment Fund, the Carbon Reduction Investment Fund and the Path to Treaty Fund are part of the Long Term Assets held by Consolidated Fund through a Fixed Rate Note with Queensland Treasury Corporation (QTC). QTC has invested the assets transferred to it in 2021 in underlying trusts managed by QIC. The market value of the assets in the underlying trusts may fluctuate, but this does not impact the return on the Fixed Rate Note, and accordingly there is no relevant impact on budget revenue projections.

In response to (b), the Long Term Assets and their returns are reported in aggregate in Budget Paper No. 2 2021-22 (pages 184 and 187) in accordance with the Uniform Presentation Framework as highlighted below:

Table 10.1 General Government Sector Operating Statement¹							
	2019–20	2020–21	2020–21	2021–22	2022–23	2023–24	2024–25
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Revenue from Transactions							
Taxation revenue	14,585	14,330	15,907	17,399	17,397	17,731	18,608
Grants revenue	27,641	29,094	31,582	31,935	33,513	35,344	36,354
Sales of goods and services	5,618	5,975	6,068	6,062	6,091	6,365	6,209
Interest income	2,076	1,882	1,901	2,537	2,591	2,622	2,702
Dividend and income tax equivalent income	1,929	1,179	916	1,142	1,072	962	937
Other revenue	5,915	3,788	4,023	4,589	5,046	5,383	5,557
Total Revenue from Transactions	57,764	56,249	60,396	63,664	65,711	68,408	70,367

Table 10.4 General Government Sector Balance Sheet¹

	2019–20	2020–21	2020–21	2021–22	2022–23	2023–24	2024–25
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Assets							
Financial Assets							
Cash and deposits	1,205	1,005	951	860	797	747	713
Advances paid	1,280	1,415	1,357	1,545	1,644	1,609	1,530
Investments, loans and placements	29,580	34,851	38,466	39,319	40,131	40,885	41,634
Receivables	4,490	4,459	4,198	3,305	3,956	4,038	4,238
Equity							
Investments in other public sector entities	21,560	21,852	21,782	22,857	24,003	24,830	25,328
Investments - other	163	164	161	161	161	161	161
Total Financial Assets	58,278	63,745	66,917	68,047	70,694	72,271	73,605