**Question on Notice**

**No. 1229**

**Asked on 12 October 2023**

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

**QUESTION:**

With reference to the $500m Carbon Reduction Investment Fund—

Will the Treasurer advise (a) the total returns in dollar terms on the fund for 2021-22 and 2022-23 and (b) the projected returns on dollar terms for 2023-24 to 2027-28 (reported separately by financial year)?

**ANSWER:**

The 2021-22 Budget established a $500 million Carbon Reduction Investment Fund (CRIF) with returns generated to be applied to meet the costs of the Land Restoration Fund.

I am advised fixed rate note returns are available to support the CRIF of $32.5 million per annum. Similarly, the projected returns for 2023-24 to 2026-27 for the CRIF are $32.5 million per annum. The 2023-24 Budget contains the latest available projections covering the forward estimates period 2023-24 to 2026-27.

Queensland Treasury Corporation's fixed rate note provides stable returns based on the medium term earning projections of the underlying investments held by the Queensland Investment Corporation on behalf of the State.