



LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

SELECT COMMITTEE ON ESTIMATES 2014-2015

Brendan Smyth MLA (Chair), Mary Porter MLA (Deputy-Chair),
Giulia Jones MLA, Yvette Berry MLA



**ANSWER TO QUESTION TAKEN ON NOTICE
DURING PUBLIC HEARINGS**

Asked by MRS JONES on 17 June 2014 : John Fletcher took on notice the following question(s):

[Ref: Hansard Transcript [17.6.2014 PAGE 73]

In relation to : Arboretum Insurance

MRS JONES: Okay, and just on—while we are on the current insurance, do we have any development on the government's end to insure the trees at the arboretum?

Mr Fletcher: They are insured by us.

MRS JONES: What are they insured for?

Mr Fletcher: Loss.

MRS JONES: Fire? Okay. And to what value?

Mr Fletcher: I would have to take that on notice, but the people at the arboretum provided us with a detail schedule of repayment costs.

MRS JONES: How much—yes.

Mr Fletcher: So the trees are insured to the value advised by the arboretum, and the assets—the built assets there are insured under our property policy.

MRS JONES: Great, okay.

THE CHAIR: All right.

MRS JONES: And you will get back to us with the numbers for those, on notice.

Mr Fletcher: I can tell you about the—would you like to know the total value?

MRS JONES: Both the trees and the assets, so if you could—thank you.

Treasurer: The answer to the Member's question is as follows:—

The Territory purchases plantation timber insurance for the trees at the arboretum, with a sum insured of \$741,620.

This policy insures the trees at the arboretum against damage from fire and hail. Cover is also provided for

Windstorm – up to a maximum of \$333,729.18

Earthquake - up to a maximum of \$300,000

Landslip - up to a maximum of \$300,000

Re-Establishment costs – up to a maximum of \$300,000

Fire fighting costs - up to a maximum of \$50,000

This policy does not insure the bonsai collection.

The total replacement value of all the other assets at the arboretum is \$51,829,062. These assets (including the bonsai collection) are insured for their full replacement value under the Territory's property insurance program.

ACTIA is currently finalising insurance cover for 2014-15 on the same basis.

Approved for circulation to the Select Committee on Estimates 2014-2015

Signature:



Date:

29.6.2014

By the Treasurer, Andrew Barr MLA