



LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

SELECT COMMITTEE ON ESTIMATES 2024-2025

Ms Nicole Lawder MLA (Chair), Ms Suzanne Orr MLA (Deputy Chair),
Miss Laura Nuttall MLA

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

Asked by: Mr Mark Parton MLA

Addressed to: Minister for Housing and Suburban Development

Redirected to: N/A

Reference: Uncorrected Hansard Transcript [Page 118]

In relation to: Riverview repayments

Hearing Date: 26 July 2024

QTON lodgement date: 26 July 2024

Answer Due Date: 1 August 2024

MR PARTON: I do, Chair, if that is okay. I know that Ms Lee received a response to a question on notice—I reckon number 1944—which went through the SLA's additional equity contributions and Riverview's payments, and that it stated that since 2016-17, the SLA had made more than \$115 million in additional contributions, while Riverview had made just over \$88 million. That is not a 60-40 split of the total costs. Can someone please explain why Riverview do not make repayments each year to the SLA?

Ms Berry: Part of it depends on land sales and the ability to have the revenue to pass on to the government.

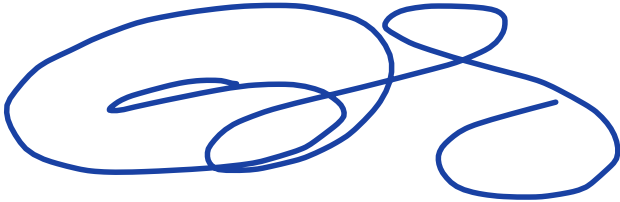

MR PARTON: Is it a part of the joint venture agreement that they can make their repayments every three or four years? Is that a part of the agreement?

Mr Lee: Mr Parton, I do not have that information on hand. The Chief Operating Officer unfortunately was not able to join us today, so if we could take that on notice, I am happy to provide that information

MINISTER BERRY: The answer to the Member's question is as follows:

Repayment of equity contributions are made by the Ginninderry Joint Venture rather than the Suburban Land Agency or Riverview directly. The Suburban Land Agency contributed equity as a means of funding the project as envisaged within the joint venture establishment and agreement. As at the end of 2023-24, the Territory has invested a total of \$27 million (net of repayments) and earned a commercial return on its investment of funds. The \$88 million referred to by the Committee reflects the repayments made by the Ginninderry Joint Venture against these equity contributions. The timing of these repayments reflect the timing of cash flows from revenues and operating costs of the Ginninderry Joint Venture.

Approved for circulation to the Select Committee on Estimates 2024-2025

Signature:  Date: 

By the Minister for Housing and Suburban Development, Yvette Berry MLA