QTON No. 28

Legislative Assembly for the **Australian Capital Territory**

Select Committee on Estimates 2026-2027

Inquiry into Appropriation Bill 2026–2027 and Appropriation (Office of the Legislative Assembly) Bill 2026–2027

Answer to question taken on notice

Asked by: Mr Ed Cocks MLA

Addressed to: Treasurer

In relation to: Treasury and FMA – Cultural Facilities Corporation

Hearing: 21 July 2026
Uncorrected Proof Transcript pp 18
Transcript provided: 23 July 2026
Answer Due: 30 July 2026

Ms Dowdell, Mr Austin and the Mr Chris Steel MLA took on notice the following question(s):

MR COCKS: Thank you. Now, another direction was signed on 17 June for the Cultural Facilities Corporation. Treasurer, on what date did you receive that request and on what basis did you determine that there was an immediate requirement for that payment?

Ms Dowdell: We will take on notice that—

Mr Steel: We will take that at notice on the timing, yes

MR COCKS: Okay. Are you aware that the budget shows CFC on track for a $4 million surplus with an extra $5 million in own source revenue that could have been used to cover the extra $700,000 you approved?

Mr Steel: Do you want to take that one on—

Mr Austin: Yes, we will take that on notice, Mr Cocks. Again, I mean, it is a judgement call at the time we provide the advice to the treasurer.

Mr Chris Steel MLA: The answer to the Member's question is as follows:

1. The request was received on 11 May 2026.

2. Treasury provided advice to the Treasurer, with the recommended amount of $700,000. The specific reasons for the Treasurer's Advance payment, which are the basis for Treasury's advice, are outlined in the section 18 *Financial Management Act 1996* instrument provided to the Legislative Assembly.

3. The Treasurer's Advance is intended to manage payments which are not provided for in available appropriation. The estimated 2025-26 operating result for the Cultural Facilities Corporation published in the 2026-27 Budget Statements B (page 169) reflects the application of accrual-based accounting principles, under which expenses and revenue are recorded when incurred. This does not necessarily align with the cash requirements for making payments. The operating result also includes a number of items, including gains from contributed assets, depreciation and amortisation, which are not funded by appropriation.

Approved for circulation to the Select Committee on Estimates 2026-2027

Signature: Date: 29/7/26

By the Treasurer, Mr Chris Steel MLA