



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 Mr Smyth on 16 June 2014 : The Treasurer took on notice the following question(s):

[Ref: Hansard Transcript [16 June 2014] [PAGE 106]]

In relation to : Revenue estimate for sales

Mr Smyth: Under Sales, I note the target for this year was \$27 million but only \$20 million has been achieved as the estimated outcome. Why the difference? Can we have a breakdown of that \$7 million and the reason for the reclassification?

And it is going up seven per cent. What is the expectation there?

Mr Barr : The answer to THE CHAIR's question is as follows:—

The decrease in sales in 2013-14 between the original budget and the estimated outcome of \$7.758 million is mainly due to the reclassification of GIO Stadium and Manuka Oval receipts by the Economic Development Directorate from sales to service receipts to better reflect the nature of this revenue.

The increase in sales from the estimated outcome to the 2014-15 Budget of \$1.336 million mainly comprises:

- the Public Trustee increasing unclaimed trust fees from \$65 to \$70;
- Exhibition Park Corporation forecasting higher occupancy from new events, higher lease revenue from storage blocks and sales related to the low cost tourist accommodation project; and
- the ACT Public Cemeteries Authority increasing their expected value of sales as a result of the annual fee review.

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

Signature: *Andrew Barr*

Date: *6.7.14*

By the Treasurer, Andrew Barr, MLA