

LEGISLATIVE ASSEMBLY OF THE NORTHERN TERRITORY

WRITTEN QUESTION

Mr Higgins to the Treasurer:

Annual Report – Department of Treasury and Finance

1. P41 of the DTF Annual Report states lower GST revenue of \$108m, how does this reconcile with GST decrease figures that have been used by the NT Government?
2. \$48m extra in interest revenue due to market revaluations of the Condition of Service Reserve is reported. Why was there a 100% (\$48m) increase in 16/17?
3. Please explain the reduction in advertising spend from \$21,000 in 2016 to \$4,000 in 2017.
4. Please explain the increase for document production from \$9,000 in 2016 to \$92,000 in 2017.
5. Please explain the increase in 'legal expenses' from \$476,000 in 2016 to \$994,000 in 2017.
6. Please explain the increase in 'Agent service arrangements' from \$548,000 in 2016 to \$1,421,000 in 2017.
7. Why does the DTF Annual Report 16/17 p28 list future priorities as 'finalise the Territory's submission to the Productivity Commission Inquiry into the Horizontal Fiscal Equalisation'?

Annual Report – Motor Accident (Compensation) Commission

1. How was the net return to MACC of 4.02% in 16/17 achieved?
2. There were 494 new claims in 16/17, a 10.5% increase on the previous year. Please explain the increase. What factors could be driving the increase?
3. Will there be public consultation on the MACC asset allocation review to be conducted in financial year 17/18?

4. The number of pedestrian claims received was up 25% from 48 in 15/16 to 62 in 16/17. Why? Is enough being done to protect pedestrians?
5. Towards Zero was put out to public consultation on the “Have your say” website – how many Territorians have had their say? Will these be made public?
6. Why has revenue decreased from \$196,172 in 2016 to \$108,817 in 2017?
7. Please state the management fee paid to Allianz for services to MACC in FY 16/17.
8. Please provide evidence to support the actuarial assumptions outlined on p43 of the MACC Annual Report 16/17.
9. Why has the cash at the bank decreased from \$65m in 2016 to \$21m in 2017?
10. What are solvency ratio KPIs and key benchmarks for MACC in the short and long run?

Annual Report – NT Government and Public Authorities’ Superannuation Scheme 2016

1. Ausfund is named as the PSSAP fund in the Annual Report – how was this fund selected?
2. Please advise the cost of Member education in 2016/17?
3. The real rate of return for 2016 for PSSAP was 0.65%. Why, noting that the Australian ASX market was 13.8% for the same period?
4. Why was the Managed Cash objective not met?
5. Is the Managed Cash return objective misleading and/or inappropriate?
6. 90.58% of members accounts are in the ‘Growth’ option (1 in 6) - is there sufficient awareness of the other options? What resources were allocated to alternative options awareness education? What KPIs are in place around percentages in each option?
7. The Annual Report notes the 3% productivity payment per year of membership since introduction (1 October 1988) - how much does it cost per year?
8. There were 16 opt outs in 16/17, 0 in 15/16, why?

9. Please explain the \$8211 for 'training and conferences' listed in the Annual Report.
10. What is the degree of certainty around the amount of \$796.5m in accrued liability in 2020?
11. What are the funds expenses? What is the cost of managing the fund?
12. Why have investment fees increased from \$6,000 in 2016 to \$114,000 in 2017?
13. Why have administration fees dropped from \$477,000 in 2016 to \$79,000 in 2017?
14. Why have governance expenses decreased from \$27,511 in 15/16 to \$257 in 16/17?