

Question No: 38

Question: Government Loan for Jabiru Township

Date: 13/08/91
Member: Mr COLLINS
To: TREASURER

1. What was the principal of the government loan for Jabiru township which was organised on a deferred interest payment basis in the early 1980s.
2. What were the interest rates of that loan.
3. What were the new principals (at 30 June) each year since the loan was taken out.
4. Has the status of the loan been changed at any time since being taken out.
5. What is the current debt on the loan.
6. To whom is the debt owed.

ANSWER

1. and 2.

The following advances were made by the Northern Territory government to the JTDA between 1980 and 1986 -

Financial Amount Interest
Year \$ Rate

1979-80	850 000	12.50%
1980-81	900 000	12.50%
1980-81	500 000	12.70%
1980-81	500 000	12.70%
1980-81	2 000 000	13.40%
1981-82	1 600 000	16.10%
1982-83	1 200 000	15.30%
1983-84	848 090	15.30%
1983-84	583 409	12.50%
1984-85	1 299 129	13.20%
1985-86	714 560	15.60%
1985-86	613 712	13.60%

3. The principal amounts outstanding (at 30 June) were -

Financial Principal
Year Ended Outstanding
\$

1980	850 000
1981	4 750 000
1982	6 350 000
1983	7 550 000
1984	8 981 499
1985	10 280 628

1986-1991 8 804 916

4. A moratorium was placed on interest payments effective from 1 July 1986.
5. The outstanding liability of JTDA at 30 June 1991 is \$8 804 916.
6. The debt is owed to the Northern Territory government.