

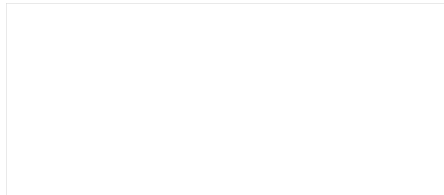
**Question No :** 272

**Question :** 1991-92 Budget

**Question Date :** 17/11/92

**Member :** Mr EDE

**To :** TREASURER



1. Did stamp duties exceed the budget by 12% in the 1991-92 financial year; if so, why.
2. Were petroleum franchise fee receipts 30% higher for the 1991-92 financial year than for the 1990-91 financial year; if so, why.
3. Was \$1.5m transferred from the 1991-92 Advance to Treasurer to the Department of the Chief Minister, Specialist Services; if so, for what purposes were these additional funds used.

#### ANSWER

1. Stamp duties exceeded expectations by approximately 12% in 1991-92 largely as a consequence of an unanticipated increase in conveyancing activity and improved prices in the property market. The result was also affected by a one-off large share and loan security transaction.
2. The increase in petroleum franchise fee receipts in the 1991-92 financial year can be attributed to the full year effect of 1990-91 legislative changes together with the increase in fees from 5 per litre to 6 per litre in 1991-92.

The 1990-91 figure was unusually low as it was reduced by the impact of unanticipated claims for refunds arising from the previous year.

3. The \$1.5m was advanced to the Department of the Chief Minister to provide temporary funding to the Living with Alcohol Trust Account until levies were collected. As programs were underway immediately that the initiative was announced and the actual levies to fund the program were to be collected in arrears, funds were required in advance. At

the time that the advance was made it was anticipated that the advance would be recovered in the first half of 1992-93. \$750 000 was repaid into the Consolidated Fund in March of this year, the remaining \$750 000 is due to be repaid in June 1993.