

WRITTEN QUESTIONS

7th Assembly

15/06/1995

42. Trade Development Zone

Mr. EDE to MINISTER for ASIAN RELATIONS TRADE and INDUSTRY

QUESTION

1. Did the Trade Development Zone experience a loss in income between the financial years 1992-93 and 1993-94; and if so, what are the explanations of these losses.
2. Has the Trade Development Zone sold any of its properties for less than the carrying value; if so what was the total difference between the carrying values and the realised sales values.

ANSWER

Answered on 15/08/95

1. A downturn in income of \$250,000 was experienced between the financial years of 1992-93 and 1993-94. This was due predominantly to a change in policy by the Trade Development Zone Authority to rationalise its rental rates to the which is market driven.
2. To date the Trade Development Zone Authority has sold only 2 properties of which details are fully disclosed in the annual report for the financial year 1993-94.