



**ACT**  
Government

Chief Minister, Treasury and  
Economic Development

## Freedom of Information Publication Coversheet

The following information is provided pursuant to section 28 of the *Freedom of Information Act 2016*.

FOI Reference: CMTEDDFOI 2018-0210

Information to be published	Status
1. Access application	Published
2. Decision notice	Published
3. Documents and schedule	Published
4. Additional information identified	No
5. Fees	N/A
6. Processing time (in working days)	35
7. Decision made by Ombudsman	N/A
8. Additional information identified by Ombudsman	N/A
9. Decision made by ACAT	N/A
10. Additional information identified by ACAT	N/A

## McPhan, Simon

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**From:** [REDACTED]  
**Sent:** Tuesday, 14 August 2018 5:23 PM  
**To:** CMTEDD FOI  
**Subject:** Freedom of Information request

**Categories:** Francesca

Please find online enquiry details below. Please ensure this enquiry is responded to within fourteen working days.

### Your details

**All fields are optional, however an email address OR full postal address must be provided for us to process your request. An email address and telephone contact number will assist us to contact you quickly if we need to discuss your request.**

Title:

First Name:

Last Name:

Business/Organisation:

Address:

Suburb:

Postcode:

State/Territory:

Phone/mobile:

Email address:



### Request for information

**(Please provide as much detail as possible, for example subject matter and relevant dates, and also provide details of documents that you are not interested in.)**

Under the Freedom of Information Act 2016 I want to access the following document/s (\*required field):

I do not want to access the following documents in relation to my request::

All documents related to the recent update to market values undertaken by the ACT Government (as referred to in the Government response to the Pegasus Economics report 'Review of the ACT Budget 2018-19')

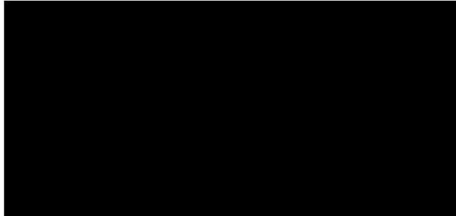
Thank you.  
Freedom of Information Coordinator




**ACT**  
Government

Chief Minister, Treasury and  
Economic Development

Our ref: CMTEDDFOI 2018-0210



via email: 

Dear 

#### **FREEDOM OF INFORMATION REQUEST**

I refer to your application under section 30 of the *Freedom of Information Act 2016* (the Act), received by the Chief Minister, Treasury and Economic Development Directorate (CMTEDD) on 14 August 2018 in which you sought access to information under the *Freedom of Information Act 2016* (the Act).

Specifically, you sought access to:

*“All documents related to the recent update to market values undertaken by the ACT Government (as referred to in the Government response to the Pegasus Economics report 'Review of the ACT Budget 2018-19').”*

#### **Authority**

I am an authorised Information Officer appointed by the Director-General of CMTEDD under section 18 of the Act to deal with access applications made under Part 5 of the Act.

#### **Timeframes**

In accordance with section 40 of the Act, CMTEDD was required to provide a decision on your access application by 11 September 2018. However, the due date has been extended to 3 October 2018 due to third party consultation.

#### **Decision on access**

A search of CMTEDD records was conducted and resulted in six documents being identified that fall within the scope of your request.

I have decided to grant full access to five documents and exempt from release the remaining one document (Ref No. 3). I note that one of these documents (Ref No. 2) has previously been released to you as part of CMTEDDFOI 2018-0189. The information redacted is contrary to the public interest to disclose in accordance with section 16 of the Act.

I have included as Attachment A to this letter the schedule of relevant documents. This provides a description of each document that falls within the scope of your request and the access decision for each of those documents. The documents released to you are provided as Attachment B to this letter.

In accordance with section 54(2) of the Act a statement of reasons outlining my decision is below.

### **Statement of Reasons**

In reaching my access decision, I have taken the following into account:

- the Act; and
- the content of the documents that fall within the scope of your request.

### **Exemption claimed**

My reasons for deciding not to grant full access to the identified document are as follows:

#### Cabinet Information (Schedule 1 of the Act)

Document Ref No. 3 contains information that has been submitted to Cabinet. The disclosure of this document would reveal the deliberations of Cabinet pursuant to schedule 1 section 1.6 of the Act.

In reviewing the documents, I have taken into account the requirements of schedule 1 section 1.6(2) of the Act which states that the exemption for Cabinet Information does not apply to 'purely factual information' unless the disclosure of the information would involve the disclosure of a deliberation or decision of Cabinet and the fact of the deliberation or decision has not been officially published. In the case of *Parnell & Dreyfus and Attorney-General's Department* [2014] AICmr 71, the Australian Information Commissioner stated that the term 'purely factual material' does not extend to factual material that is an integral part of the deliberative content and purpose of a document, or is embedded in or intertwined with the deliberative content in such a manner that it is impractical to separate it from the other content.

Having reviewed the documents, I consider that the purely factual information within the document identified is an integral part of the deliberative content and as stated by the Commissioner, the analysis and views in the [documents] would be robbed of their essential meaning without incorporation of this material. I am satisfied that disclosure of this purely factual information would involve the disclosure of a deliberation or decision of Cabinet.

Having considered the information contained in the documents, I am satisfied that disclosure of such information contained in documents Ref No. 3 would be contrary to public interest pursuant to schedule 1 section 1.6 of the Act and is therefore withheld fully from release.

### **Additional Information**

In processing your request, I completed consultation with a relevant third party in relation to document identified at Ref No. 3 of the schedule. After consultation had occurred, I became aware that this document actually formed part of a Cabinet submission which was provided to Cabinet earlier this year. Accordingly, it was determined that release of the document would be contrary to the public interest in accordance with schedule 1 of the Act.

I note however that the third party has objected to the release of the information contained in Ref No. 3 on a number of grounds. While I did not conduct the public interest test in section 17, I believe that there are a number of factors in favour of non-disclosure which would apply if the test was undertaken and the submissions of the third party were considered. The number of factors in favour of non-disclosure I believe would outweigh the number of factors in favour of disclosure.

### **Charges**

Pursuant to *Freedom of Information (Fees) Determination 2017 (No 2)* processing charges are not applicable for this request because the total number of pages to be released to you is below the charging threshold of 50 pages.

### **Online publishing – Disclosure Log**

In accordance with section 28 of the Act, CMTEDD maintains an online record of access applications in the form of a disclosure log. Your original access application, my decision and documents released to you in response to your access application will be published in the CMTEDD disclosure log after 8 October 2018. Your personal contact details will not be published. The CMTEDD disclosure log is at

<http://www.cmd.act.gov.au/functions/foi/disclosure-log>.

### **Ombudsman Review**

My decision on your access request is a reviewable decision as identified in Schedule 3 of the Act. You have the right to seek Ombudsman review of this outcome under section 73 of the Act within 20 working days from the day that my decision is published in CMTEDD disclosure log, or a longer period allowed by the Ombudsman.

If you wish to request a review of my decision you may write to the Ombudsman at:

The ACT Ombudsman

GPO Box 442

CANBERRA ACT 2601

Via email: [actfoi@ombudsman.gov.au](mailto:actfoi@ombudsman.gov.au)

### **ACT Civil and Administrative Tribunal (ACAT) Review**

Under section 84 of the Act, if a decision is made under section 82(1) on an Ombudsman review, you may apply to the ACAT for review of the Ombudsman decision. Further information may be obtained from the ACAT at:

ACT Civil and Administrative Tribunal  
Level 4, 1 Moore St  
GPO Box 370  
Canberra City ACT 2601  
Telephone: (02) 6207 1740  
<http://www.acat.act.gov.au/>

Should you have any queries in relation to your request please contact me by telephone on 6207 7754 or email [CMTEDDFOI@act.gov.au](mailto:CMTEDDFOI@act.gov.au)

Yours sincerely,



Daniel Riley  
Information Officer  
Information Access Team  
Chief Minister, Treasury and Economic Development Directorate  
3 October 2018



**ACT**  
Government

Chief Minister, Treasury and  
Economic Development

## FREEDOM OF INFORMATION REQUEST SCHEDULE

NAME	WHAT ARE THE PARAMETERS OF THE REQUEST	Reference NO.
	All documents related to the recent update to market values undertaken by the ACT Government (as referred to in the Government response to the Pegasus Economics report 'Review of the ACT Budget 2018-19')	CMTEDDFOI 2018-0210

Ref No	Page number	Description	Date	Status	Reason for Exemption	Online Release Status
1	1	Budget 2018-19 Provisions Brief	undated	Full	n/a	Yes
2	2-3	2018-19 Budget Brief - LGC	undated	Full	n/a	Yes
3	4-19	LGC Market Sounding report	9/3/2018	Exempt	Sch 1 s1.6	No
4	20	Extract 1 - Government Budget Management System - Record of Adjustment	9/5/2018	Full	n/a	Yes
5	21	Extract 2 - Government Budget Management System - Record of Adjustment	9/5/2018	Full	n/a	Yes
6	22-23	Email - Pegasus report for estimates	14/6/2018	Full	n/a	Yes
<b>Total No of Docs</b>						
6						

**Document: TRIM CMTEDD2018/2680 Budget 2018-19 Provisions**

**Brief Extract**

1. The adjustments which will have an impact on the HNOB are listed in Table 2 below.

**Table 2: Impact on the GGS HNOB (\$000)**

Provision	2017-18 \$'000	2018-19 \$'000	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	Total \$'000
<i>Existing Revenue Provisions</i>						
Large-scale Generation Certificates	-37,743	76,453	72,910	-49,834	8,945	70,731

**Attachment A**

**Recommended Changes to Provisions**

**Existing Revenue Provisions:**

*Large-scale Generation Certificates:* This provision is to estimate the value of Large-scale Generation Certificates being received by the Territory and surrendered to the Commonwealth. There is a timing difference of when the certificates are received and later surrendered. This provision has been updated to reflect Budget Committee of Cabinet's (BCC's) decision to defer the decision to surrender these certificates until 2020-21.

	2017-18 \$'000	2018-19 \$'000	2019-20 \$'000	2020-21 \$'000	2021-22 \$'000	Total \$'000
Opening - Revenue	72,143	127,620	165,110	156,165	156,165	<b>677,203</b>
Opening – Expense	34,400	72,143	127,620	165,110	165,110	<b>564,383</b>
Variation - Revenue	-72,143	4,310	-54,710	-110,165	-110,165	<b>-342,873</b>
Variation - Expense	-34,400	-72,143	-127,620	-60,331	-119,110	<b>-413,604</b>
Net impact	-37,743	76,453	72,910	-49,834	8,945	<b>70,731</b>



**TITLE OF BRIEF****ISSUE: Large Scale Generation Certificates (LGCs)**

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**Key Points:**

- Large-scale Generation Certificates (LGCs) are credits for the generation of renewable electricity under the Commonwealth Government's Large Scale Renewable Energy Target, with one LGC being equal to the creation of one megawatt hour of renewable electricity.
- As the ACT's percentage of renewable electricity supply increases towards 100 per cent in 2020, the number of LGCs held by Territory increases.
  - As at 30 June 2018, the Government will have accumulated approximately 900,000 LGCs.
- The Government receives LGCs from the generation of renewable energy by generators who receive a feed-in tariff. Certificates are issued in October the year following the right of creation of the certificates. Certificates can be surrendered at any time after they have been received.
- The Government began accounting for its LGC holdings in the 2017-18 Budget.
- The Government policy for the treatment of LGCs is for the Government to record the revenue upon the creation of the right to the certificate, at market value, in the financial year in which the right to the certificate is created; and to record an expense when the certificate itself is surrendered without compensation (ie returned to the Clean Energy Regulator, which is a Commonwealth body).
- The Government's default policy position is to voluntarily surrender its LGCs.
- There has been no voluntary surrender of the Territory's LGCs to date as the Australian Government has been unable to confirm its previous commitment that voluntary surrenders would be additional to national emission reduction targets. It is anticipated that this issue may be clarified through the negotiation of the National Energy Guarantee.
- The Government has deferred the surrender of LGCs until 2020-21.
- The 2018-19 Budget includes revalued current and estimated future holdings of LGCs as well as the removal of the expense associated with surrender until 2020-21. The projected LGC holdings at June 2019 is 2,887,441 (LGCs accrued after this point must be surrendered to meet the Government's 100 per cent renewable electricity target in 2020).
- The Government may change this position in the future

**Financial Impacts of the decision**

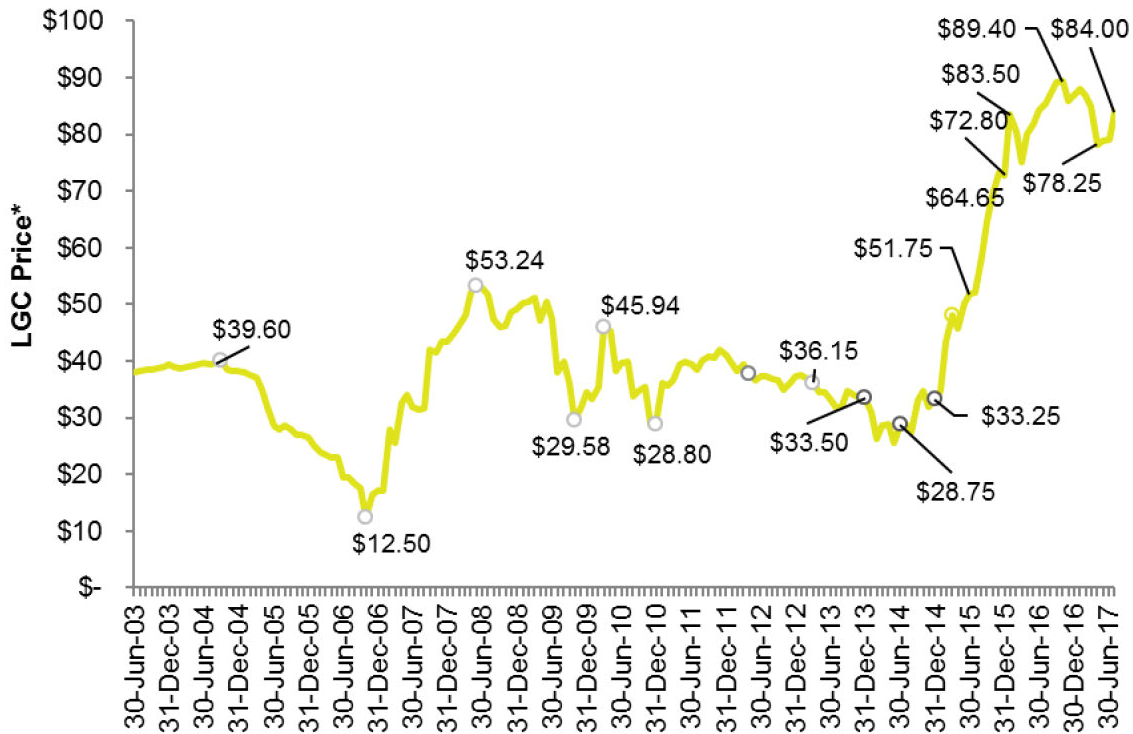
- Table 1 below shows the updated financial impacts of the accounting treatment for LGCs in the 2018-19 Budget, including:
  - The revalued forecast revenue to be received from the recognition of the right to the certificates each year, and

- an adjustment to the forecast expenses so that they now commence with the first surrender in 2020-21.
- Noting the volatility of the market price for LGCs (see Figure 1 below), the estimates have been based on a recent update to market values undertaken by the Government.

**Table 1: Financial impacts of accounting treatment of LGCs reflected in the 2018-19 Budget**

	2017-18	2018-19	2019-20	2020-21	2021-22
	\$000	\$000	\$000	\$000	\$000
Revenue	72,143	4,310	-54,710	-110,165	-110,165
Expense	-34,400	72,143	127,620	60,331	119,110
<b>NOB Impact</b>	<b>37,743</b>	<b>76,453</b>	<b>72,910</b>	<b>-49,834</b>	<b>8,945</b>

**Figure 1: LGC spot prices end of month from June 2003 to June 2017**



Headline Year :	HL2018-2019	Scenario :	Stage 03	Status :	treasury approved	Agency ID :	035.00083
Title :	Energy Renewable Certificates					System ID :	01959
Description :	Provision has been amended in line with BCC decision to defer surrender until 2020-21 and to reflect updated market value					Adj Type :	Manual
Published Title :	Energy Renewable Certificates					Entity Segment :	Controlled GGS
Reason :	20 - Estimated Outcome	Commonwealth Grant :	No Commonwealth Grant	Initiative :	I000959		
Initiative Title :	PROV2017-18-0023-R-O - Renewable Energy Certif	Fund Life :	Ongoing	End Date :	//		
Created By :	Cameron Naughton	Created Date :	09/05/2018	(A) Approved By :	Natasha Bourke	Approved Date :	11/05/2018
Treasury Reviewed By :	Natasha Bourke	Treasury Reviewed Date :	11/05/2018	(T) Approved By :	Natasha Bourke	Approved Date :	11/05/2018

OPERATING STATEMENT

Report Display :

Expand

As at 03 October 2018 13:33

OUTPUT CLASS	ACCOUNT	MOVEMENT ACCOUNT	INTERNAL TRADE	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
035.1.01 - Treasurer's Advance	805101 - Gains from Contributed Asset	999 - GBMS No_Mvt	099 - External Trading	(72,143)	4,310	(54,710)	(110,165)	(110,165)
<b>Total Revenue</b>				<b>(72,143)</b>	<b>4,310</b>	<b>(54,710)</b>	<b>(110,165)</b>	<b>(110,165)</b>

OUTPUT CLASS	ACCOUNT	MOVEMENT ACCOUNT	INTERNAL TRADE	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
035.1.01 - Treasurer's Advance	707302 - Asset Transfer to Another Entity	999 - GBMS No_Mvt	099 - External Trading	(34,400)	(72,143)	(127,620)	(60,331)	(119,110)
<b>Total Expenses</b>				<b>(34,400)</b>	<b>(72,143)</b>	<b>(127,620)</b>	<b>(60,331)</b>	<b>(119,110)</b>
<b>Operating Result</b>				<b>(37,743)</b>	<b>76,453</b>	<b>72,910</b>	<b>(49,834)</b>	<b>8,945</b>

OUTPUT CLASS	ACCOUNT	MOVEMENT ACCOUNT	INTERNAL TRADE	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
035.1.01 - Treasurer's Advance	203205 - Other Intangible Assets	280 - NFA - Other Movements (Non-cash)	099 - External Trading	(37,743)	76,453	72,910	(49,834)	8,945
035.1.01 - Treasurer's Advance	203205 - Other Intangible Assets	211 - NFA - Gross Value as at 30 June	099 - External Trading	-	(37,743)	38,710	111,620	61,786
<b>Total Assets</b>				<b>(37,743)</b>	<b>38,710</b>	<b>111,620</b>	<b>61,786</b>	<b>70,731</b>

OUTPUT CLASS	ACCOUNT	MOVEMENT ACCOUNT	INTERNAL TRADE	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
<b>Total Liability</b>				-	-	-	-	-

OUTPUT CLASS	ACCOUNT	MOVEMENT ACCOUNT	INTERNAL TRADE	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
035.1.01 - Treasurer's Advance	402001 - Accumulated Funds - Equity	999 - GBMS No_Mvt	099 - External Trading	-	(37,743)	38,710	111,620	61,786
035.1.01 - Treasurer's Advance	402002 - Retained Earnings	999 - GBMS No_Mvt	099 - External Trading	(37,743)	76,453	72,910	(49,834)	8,945
<b>Total Equity</b>				<b>(37,743)</b>	<b>38,710</b>	<b>111,620</b>	<b>61,786</b>	<b>70,731</b>
<b>Balance Sheet</b>				-	-	-	-	-

OUTPUT CLASS	ACCOUNT	MOVEMENT ACCOUNT	INTERNAL TRADE	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
<b>Cash Flow Movement</b>				-	-	-	-	-

Headline Year :	HL2018-2019	Scenario :	Stage 03	Status :	treasury approved	Agency ID :	035.00084	
Title :	Impairment Expense on Energy Renewable Certificates						System ID :	01961
Description :	Provision has been amended in line with BCC decision to defer surrender until 2020-21 and to reflect updated market value						Adj Type :	Manual
Published Title :	Impairment Expense on Energy Renewable Certificates						Entity Segment :	Controlled GGS
Reason :	20 - Estimated Outcome	Commonwealth Grant :	No Commonwealth Grant	Initiative :	I000959			
Initiative Title :	PROV2017-18-0023-R-O - Renewable Energy Certif	Fund Life :	Ongoing	End Date :	//			
Created By :	Cameron Naughton	Created Date :	09/05/2018	(A) Approved By :	Natasha Bourke	Approved Date :	11/05/2018	
Treasury Reviewed By :	Natasha Bourke	Treasury Reviewed Date :	11/05/2018	(T) Approved By :	Natasha Bourke	Approved Date :	11/05/2018	

OPERATING STATEMENT

Report Display : [Expand](#)

As at 03 October 2018 13:28

OUTPUT CLASS	ACCOUNT	MOVEMENT ACCOUNT	INTERNAL TRADE	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
				<b>Total Revenue</b>				
				-	-	-	-	-

EXPENSES

OUTPUT CLASS	ACCOUNT	MOVEMENT ACCOUNT	INTERNAL TRADE	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
035.1.01 - Treasurer's Advance	907202 - Impairment Loss Expenses	999 - GBMS No_Mvt	099 - External Trading	-	9,782	91,108	146,690	-
				<b>Total Expenses</b>				
				-	9,782	91,108	146,690	-
				<b>Operating Result</b>				
				-	(9,782)	(91,108)	(146,690)	-

ASSETS

OUTPUT CLASS	ACCOUNT	MOVEMENT ACCOUNT	INTERNAL TRADE	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
035.1.01 - Treasurer's Advance	203205 - Other Intangible Assets	230 - NFA Assets Transferred (to)/from Other Account	099 - External Trading	-	(9,782)	(91,108)	(146,690)	-
035.1.01 - Treasurer's Advance	203205 - Other Intangible Assets	211 - NFA - Gross Value as at 30 June	099 - External Trading	-	-	(9,782)	(100,890)	(247,580)
				<b>Total Assets</b>				
				-	(9,782)	(100,890)	(247,580)	(247,580)

LIABILITY

OUTPUT CLASS	ACCOUNT	MOVEMENT ACCOUNT	INTERNAL TRADE	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
				<b>Total Liability</b>				
				-	-	-	-	-

EQUITY

OUTPUT CLASS	ACCOUNT	MOVEMENT ACCOUNT	INTERNAL TRADE	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
035.1.01 - Treasurer's Advance	402001 - Accumulated Funds - Equity	999 - GBMS No_Mvt	099 - External Trading	-	-	(9,782)	(100,890)	(247,580)
035.1.01 - Treasurer's Advance	402002 - Retained Earnings	999 - GBMS No_Mvt	099 - External Trading	-	(9,782)	(91,108)	(146,690)	-
				<b>Total Equity</b>				
				-	(9,782)	(100,890)	(247,580)	(247,580)
				<b>Balance Sheet</b>				
				-	-	-	-	-

CASH FLOW

OUTPUT CLASS	ACCOUNT	MOVEMENT ACCOUNT	INTERNAL TRADE	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
				<b>Cash Flow Movement</b>				
				-	-	-	-	-

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**From:** Vincent, Clare  
**Sent:** Tuesday, 2 October 2018 11:51 AM  
**To:** Whybrow, Mark; Pedersen, Andrew; Bourke, Natasha  
**Subject:** FW: Pegasus report for estimates [DLM=Sensitive]

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**From:** Vincent, Clare  
**Sent:** Thursday, 14 June 2018 6:23 PM  
**To:** Ryan, Shaun <Shaun.Ryan@act.gov.au>  
**Cc:** Baker, Sue <Sue.Baker@act.gov.au>; Elento, Emma <Emma.Elento@act.gov.au>  
**Subject:** RE: Pegasus report for estimates [DLM=Sensitive]

Hi Shaun. (Sue just in case Shaun is away and you need input for the paper to David)

I read through the Pegasus draft report and noted the below items that related to our team

Large-scale Generation Certificates (LGCs) (see issue page XX and Contributed revenue page 26).

The comments on page 26 (see snippet below) are largely deceptive in nature as Revenues and Expenses were recorded in the 201-18 budget in regards to this item see. Page 34 of BP3 Budget 2017-18.

**However, the 2018-19 Budget now includes revenues from Large-scale Generation Certificates (previously referred to as Renewable Energy Certificates) and indicates that Large-scale Generation Certificates made up some 45.6 per cent of the revenue generated from contributed assets. (Government, 2018a, p. 246).**

In regards to the below, most of the budget day brief holds in that the certificates are held at market value, in the financial year in which the right to the certificate is created, for this treasury has used the average LGC cost for each financial year they were created given volatility of the market. Subsequent revaluation has not occurred for budget purposes due to the volatility of the Market.

**The Committee may wish to ask officials to provide advice on the expected schedule of revenue expenses relating to the Large-scale Generation Certificates over the Budget and forward years the underlying valuations applied to the Certificates at the point of recognition.**

Reduction in CRA and SLA dividends in 2021-22 page 27 of \$55.4 million is driven by higher COGs for land sales projected in 2021-22. SLA Site Revenue is projected at \$500 million with an associated OGS of \$270 million due to the development of higher cost estates of Whitlam, Molonglo stage 3, final stages of Jaka 2 and Eastlake. With is a higher cost than in prior periods i.e. 2019-20 which has \$429 million of revenue to \$152 million of COGS, and 2020-21 having \$541 million of revenue to \$233 million of COGS.

Asbestos eradication Scheme section 8.3 fiscal risks likely not to result in a question.

Thanks

I hope it helps.

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**From:** Tong, Greg  
**Sent:** Thursday, 14 June 2018 10:59 AM  
**To:** Vincent, Clare <[Clare.Vincent@act.gov.au](mailto:Clare.Vincent@act.gov.au)>; Elento, Emma <[Emma.Elento@act.gov.au](mailto:Emma.Elento@act.gov.au)>

**Subject:** FW: Pegasus report for estimates [DLM=Sensitive]  
**Importance:** High

Hi,  
Forwarding this in Shaun's absence. Happy to share with you the approach I am taking but note short turnaround.

---

**From:** Baker, Sue  
**Sent:** Thursday, 14 June 2018 9:57 AM  
**To:** Calder, Robyn <[Robyn.Calder@act.gov.au](mailto:Robyn.Calder@act.gov.au)>; Blount, Wilhelmina <[Wilhelmina.Blount@act.gov.au](mailto:Wilhelmina.Blount@act.gov.au)>; Fraser, Norman <[Norman.Fraser@act.gov.au](mailto:Norman.Fraser@act.gov.au)>; Beaumont, Andrew <[Andrew.Beaumont@act.gov.au](mailto:Andrew.Beaumont@act.gov.au)>; Goth, Kathy <[Kathy.Goth@act.gov.au](mailto:Kathy.Goth@act.gov.au)>; McAuliffe, Patrick <[Patrick.McAuliffe@act.gov.au](mailto:Patrick.McAuliffe@act.gov.au)>; Holmes, Lisa <[Lisa.Holmes@act.gov.au](mailto:Lisa.Holmes@act.gov.au)>; Bourke, Natasha <[Natasha.Bourke@act.gov.au](mailto:Natasha.Bourke@act.gov.au)>; Ryan, Shaun <[Shaun.Ryan@act.gov.au](mailto:Shaun.Ryan@act.gov.au)>; Tong, Greg <[Greg.Tong@act.gov.au](mailto:Greg.Tong@act.gov.au)>; Vigor, Catriona <[Catriona.Vigor@act.gov.au](mailto:Catriona.Vigor@act.gov.au)>; Abeysekera, Srimal <[Srimal.Abeysekera@act.gov.au](mailto:Srimal.Abeysekera@act.gov.au)>; Hall, Elizabeth <[Elizabeth.Hall@act.gov.au](mailto:Elizabeth.Hall@act.gov.au)>  
**Cc:** Nicol, David <[David.Nicol@act.gov.au](mailto:David.Nicol@act.gov.au)>; Miners, Stephen <[Stephen.Miners@act.gov.au](mailto:Stephen.Miners@act.gov.au)>; Vroombout, Sue <[Sue.Vroombout@act.gov.au](mailto:Sue.Vroombout@act.gov.au)>; #CMTEDD, Budget Coordination Team <[#CMTEDDBudgetCoordinationTeam@act.gov.au](mailto:#CMTEDDBudgetCoordinationTeam@act.gov.au)>  
**Subject:** Pegasus report for estimates [DLM=Sensitive]  
**Importance:** High

Hi all

We have received an advance copy of the Pegasus report which was requested by the Public Accounts Committee to assist its members for the estimates hearings over the next few weeks.

Can you please review the attached and provide responses to any comments, statements or assertions that are likely to be raised in those hearings by **noon Friday 15 June**. We will collate any feedback into a single document for David et al to refer to when Treasury appears on Monday.

Regards

Sue