



Department of Treasury and Finance

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Lizzie Blandthorn MP
Chair
Public Accounts and Estimates Committee
Parliament of Victoria, Spring Street
EAST MELBOURNE VIC 3002

Dear Chair

COVID-19 INQUIRY: REQUEST FOR FURTHER INFORMATION ON A QUESTION ON NOTICE RESPONSE

Thank you for your letter seeking further information on a question on notice response. A revised response is provided below.

The question taken on notice:

[Referring to total outstanding debt figures listed on Treasury Corporation Victoria's website] Can you confirm if any of the debt that has been raised has been allocated to recurrent spending?

DTF's revised response:

TCV's borrowings have increased by \$10.3 billion, from \$40.9 billion at 30 June 2019 to \$51.2 billion at 31 March 2020.

These increased borrowings will go towards non-financial assets to deliver the Government's infrastructure program, TCV's own liquidity purposes or to fund public non-financial corporations and short-term operating activities reflecting the timing of these activities and transactions across the year.

If you have any further queries in relation to the above, please do not hesitate to contact Bernard Gastin, Executive Director Financial Assets and Liabilities on (03) 7005 9537.

Yours sincerely

David Martine
Secretary

26 / 06 / 2020