

Responses to Questions on Notice or further information agreed to be supplied at the hearings

Witness	Minister Sonya Kilkenny
Committee member	John Pesutto
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Question:

John PESUTTO: Minister, can I take you to page 78 of the questionnaire. It states the measure for reporting on average debt that is 12 months overdue as a percentage of overdue debt is being discontinued. What is the current average debt that is 12 months overdue as a percentage of overdue debt?

Sonya KILKENNY: Thank you very much for the question on the 'Department Performance Statement' and the discontinuation of that. I might ask my officials to find that. I should add, though, that of the performance measures, there are 60 new performance measures in the 2026–27 budget that have been introduced to make sure that we are providing additional disclosure on outputs to be delivered, those either replacing ones that have been discontinued or additional ones, but no substantive changes have been made to the performance measures beyond what has been proposed.

John PESUTTO: Thank you, Minister. If your officials need more time to find the current average debt that is 12 months overdue, could you commit to coming back to this committee with that number?

Chris BARRETT: I think we will have that number, Mr Pesutto, but perhaps not in front of us. If there is something that we can add to the record, we will.

...

John PESUTTO: Thank you, Minister. Can I just ask: in dollars, how much debt is 12 months overdue and how much debt in total is overdue?

Chris BARRETT: That is on the previous question.

John PESUTTO: If we could come back on that. I just want to clarify that question for the record.

Answer:

As at 30 April 2026:

- The average value of debt over 12 months old is \$218,021,557.

- The total actionable debt is \$521,724,399 which represents 1.77% of the total projected revenue for the year (which is a lower percentage than reported by almost all OECD countries according to the latest OECD Report on Tax Administration published in November 2025).

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Question:

John PESUTTO: The questionnaire further states the savings will have a budget and staffing impact on Infrastructure Victoria. In terms of staffing impact, how many jobs will be cut from Infrastructure Victoria?

Chris BARRETT: I can provide that to you perhaps on notice, Mr Pesutto, because obviously it takes a little while to get those plans into place and consult with the workforce, with the union et cetera. As a board member I know that that is happening as we speak, so I am happy to go and see what I can add to the record.

John PESUTTO: If you are happy to provide that information to the committee, we would be grateful for that. Am I still going?

Answer:

Infrastructure Victoria falls within the responsibility of the Treasurer for Victoria and is not within the portfolio responsibility of the Minister for Finance.

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Question:

Aiv PUGLIELLI: I might move on in that case. It sounds like we have answered the question. Looking at the VFMC, the committee has in past inquiries heard the VFMC still invests in fossil fuel companies and has a 2050 target of net zero when the state’s legislated target is 2045. Should this committee expect to see the VFMC update their net zero target to meet the state’s target at any point over the forward estimates?

Sonya KILKENNY: I might turn to you, thank you.

Chris BARRETT: Actually, it is just taxing my memory, Mr Puglielli, because I think this question has been asked before, and I am just trying to recollect my colleague Kate Galvin’s – who is not with us today – response at the time. I might go back and examine the record and see if there is anything further that I can provide on that because I am just trying to recollect.

Answer:

VFMC falls within the responsibility of the Treasurer for Victoria and is not within the portfolio responsibility of the Minister for Finance.

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Question:

Aiv PUGLIELLI: That is okay. Thank you. On another matter, in April New Zealand’s High Court ruled their sovereign wealth fund had not adequately assessed human rights impacts when investing. It was in relation to four companies as part of its portfolio. For the VFMC, have there been any risks identified to its investments with regard to human rights?

Chris BARRETT: I can probably also talk to that. The VFMC is not strictly in the finance portfolio – it is a responsibility of the Treasurer – but I am happy to see if there is anything I can expand on, because, being on the board, I do see a number of documents in terms of compliance with modern slavery guidelines et cetera. I am happy to provide some of those policies if that is helpful.

Answer:

VFMC falls within the responsibility of the Treasurer for Victoria and is not within the portfolio responsibility of the Minister for Finance.