

MINES AND PETROLEUM — MINING REHABILITATION FUND

3748. Hon Robin Chapple to the Minister for Agriculture and Food representing the Minister for Mines and Petroleum:
- (1) What is the total expected liability of rehabilitating all of Western Australia's existing mine sites, either in operation, care and maintenance or other various stages?
 - (2) What is the total expected liability of rehabilitating all of Western Australia's abandoned mines?
 - (3) How much in environmental bonds has been relinquished since the introduction of the Mining Rehabilitation Fund (MRF)?
 - (4) How much in unconditional performance bonds or environmental bonds are still held by the Department for Mines and Petroleum or other agencies?
 - (5) How much has been collected through the MRF levy system?
 - (6) Is the levy currently being invested?
 - (7) Where are those funds being invested?
 - (8) How have those investment decisions been made?
 - (9) What are the expected returns on those investments?
 - (10) What is the target for the MRF levy amount to be raised?
 - (11) What is this target based on?
 - (12) What is the target for the returns of investment from the levy?
 - (13) What is this target based on?

Hon Ken Baston replied:

The Department of Mines and Petroleum (DMP) advises:

- (1) The total rehabilitation liability estimate (RLE) for tenements under the *Mining Act 1978* (the Mining Act) is reported annually in the Mining Rehabilitation Fund (MRF). The RLE for 2014–15 was \$2 621 194 200.
- (2) A rehabilitation liability estimate has not been calculated for all abandoned mines in Western Australia, as this is not a regulatory requirement under either the *Mining Rehabilitation Fund (MRF) Act 2012* (MRF Act) or the Mining Act.
- (3) Bonds to the value of \$1 056 510 275 have been retired to eligible tenement holders since the commencement of the voluntary reporting period that commenced on 1 July 2013.
- (4) DMP has retained bonds to the value of \$198 741 892. These bonds have been retained as the tenement holder was not able to meet the published eligibility criteria.
- (5) As of the end January 2016, the balance of the MRF is \$57 054 950.
- (6) Yes.
- (7) The Department of Treasury is responsible for the MRF funds.
- (8) The Department of Treasury manage investment decisions.
- (9) Entirely dependent on the interest rates from the Department of Treasury. 2.17 per cent was the interest rate from 1 October 2015 to 31 December 2015.
- (10) There is no prescribed target for the MRF.
- (11) There is no prescribed target for the MRF.
- (12) The returns of investment in the form of interest will be invested into positive environmental and safety outcomes from historic abandoned mines.
- (13) This is set out in section 8 of the MRF Act.