

FORESTRY — BLUELEAF CORPORATION

752. Hon Lynn MacLaren to the Minister for Agriculture and Food representing the Minister for Forestry:
- (1) Since Blueleaf Corporation Pty Ltd was registered with the Australian Securities and Investments Commission on 15 October 1999, how much financial assistance has it received from the Western Australian Government in:
 - (a) grants;
 - (b) loans; and
 - (c) other financial assistance, e.g., guarantees; waived, reduced or deferred payment of stumpages?
 - (2) For each in (1), please specify the type of financial assistance, date and amount?
 - (3) If loans, please specify for each:
 - (a) at what rate of interest, if any; and
 - (b) have they been repaid?
 - (4) What amount, if any, does Blueleaf Corporation Pty Ltd owe to:
 - (a) the State Government;
 - (b) the Forest Products Commission; and
 - (c) any other government agency?

Hon Ken Baston replied:

- (1) A Financial Assistance Agreement (FAA) was entered into between the then Minister for Commerce and Trade and Blueleaf Corporation Pty Ltd (Blueleaf) in March 2000.
 - (a) \$636 000
 - (b) \$2 400 000
 - (c) \$166 000. The Forest Products Commission also provided Blueleaf with extended payment terms in May 2009 for \$1.4 million overdue debt and in June 2013 for \$0.9 million overdue debt.
- (2)
 - (a) A grant of \$636 000 in March 2000.
 - (b) An interest free, secured loan in March 2000 of \$2 400 000 converted to a grant upon achieving milestones. Final transfer of the loan into a grant occurred in 2010.
 - (c) An interest subsidy to assist Blueleaf with a commercial loan. The total paid was \$166 000 in March 2000. The Forest Products Commission also provided Blueleaf with extended payment terms in May 2009 for \$1.4 million overdue debt and in June 2013 for \$0.9 million overdue debt.
- (3)
 - (a) An interest free, secured loan in March 2000 of \$2 400 000 converted to a grant upon achieving milestones. Final transfer of the loan into a grant occurred in 2010.
 - (b) Not applicable.
- (4)
 - (a) The Forest Products Commission is not aware of Blueleaf's financial arrangements with other State Government agencies.
 - (b) There are no monies owed to the Forest Products Commission.
 - (c) The Forest Products Commission is not aware of Blueleaf's financial arrangements with other State Government agencies.