

GRIFFIN COAL

526. Hon Dr STEVE THOMAS to the minister representing the Minister for State Development, Jobs and Trade:

It feels like Christmas came on a Thursday!

I refer to the Premier's shock comments on 12 May 2023 that in addition to the unprecedented \$19.5 million grant, additional taxpayers' money may well be used to prop up the Griffin Coal company, and that this may well be an ongoing process for years to come.

- (1) Has the McGowan government determined a financial cap to the extent of its Griffin bailout, or is this an open-ended Griffin cash splash?
- (2) Where in the 2023–24 budget is the funding stream apportioned to this extraordinary bailout?
- (3) How much more undisclosed taxpayers' money will this government throw at Griffin in a desperate attempt to keep the lights on?
- (4) How much of the future bailouts will go to existing creditors, and how much will be spent simply keeping the machines running?

Hon JACKIE JARVIS replied:

I thank the honourable member for some notice of the question. The following response is on behalf of the minister representing the Minister for State Development, Jobs and Trade.

- (1) It is expected that further funding will be required to support ongoing operations. Government is in ongoing discussions with Griffin's receivers and managers to determine the quantum of funding required to ensure security of coal supply. Government expects that any longer term plan for Griffin will be on a commercially sustainable basis, underpinned by customers paying a fair price for coal.
- (2) There are significant commercial sensitivities relating to funding for Griffin Coal. It is therefore not considered appropriate to reveal the funding allocation at present. Government is committed to providing this information in due course.
- (3) Refer to response in (1).
- (4) As previously noted, no funding has been provided to secured creditors to date.