

GRIFFIN COAL — GRANTS

242. Hon Dr STEVE THOMAS to the minister representing the Treasurer:

I refer to my question without notice 64 asked on 29 February 2024, which was answered with the statement that the \$220 million bail out of the insolvent and foreign-owned Griffin Coal was calculated by “the Departments of the Premier and Cabinet and Treasury, taking a range of factors and inputs into account”.

- (1) What factors did Treasury take into account in arriving at this figure?
- (2) Was the price of electricity for consumers one of those factors?
- (3) Has Treasury modelled what the impact on electricity prices would be if Griffin Coal had to be paid a higher rate for coal in line with the government’s continued calls for a fair price to be paid?
- (4) Was the political fallout of higher power process resulting from the higher coal prices considered in determining the subsidy amount for Griffin Coal?

Hon STEPHEN DAWSON replied:

I thank the honourable member for some notice of the question. The following answer has been provided to me by the Treasurer.

- (1)–(4) Up to \$220 million has been allocated to support continued operations at Griffin Coal, secure the electricity system and protect Collie jobs. This allocation was calculated using forecast coal production costs, volumes and revenues.