

GRIFFIN COAL — LIQUIDATOR

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

I refer to my questions without notice in the last week of August 2023 pertaining to the execution of financial assistance agreements between the state and Griffin Coal in which the minister said that two FAAs had been executed between the state and Griffin Coal—the first on 11 January 2023, but amended on 19 May 2023; and a further FAA of 14 August 2023, which the minister termed the “process agreement”.

- (1) What is the difference between a financial assistance agreement and a process agreement?
- (2) What variance in compliance regimes or obligations between both parties exist in an FAA versus a process agreement?
- (3) Who or whom determined that a process agreement between the state and Griffin Coal for the third tranche of taxpayer bailout money was the appropriate mechanism; and on what advice, basis or rationale was the decision taken?

Hon STEPHEN DAWSON replied:

I thank the Leader of the Opposition for some notice of the question.

- (1)–(2) The process agreement is similar to the previous financial assistance agreements but contains additional terms that apply to Griffin’s receivers and managers, such as additional reporting requirements.
- (3) Senior public servants recommended the process agreement as an appropriate mechanism, based on commercial and legal advice.

Hon Dr Steve Thomas: I hope they tell us what the changes are.