

WESTERN AUSTRALIAN LAND AUTHORITY — FINANCIAL REPORT

1004. Hon Dr STEVE THOMAS to the Leader of the House representing the Minister for Lands:

I refer to the annual report of DevelopmentWA, which includes the Western Australian Land Authority financial report.

- (1) Can the minister provide an explanation for and a breakdown of the near tripling of WALA land sales revenue as evidenced on page 69 of the report?
- (2) Can the minister provide an explanation for and a breakdown of the near tripling of WALA land sales expenses as evidenced on page 69 of the report?
- (3) Why was the 2020–21 dividend from WALA to the state government increased from \$8.4 million the year before to \$169 million in 2020–21?
- (4) Given that the WALA profit before income tax equivalents rose from \$12.7 million in 2020–21 to \$119.5 million in 2021–22, why did the dividends paid to the government drop from \$169 million to \$23.4 million at the same time?

The PRESIDENT: Before I give the call to the Leader of the House, I will point out that that question is both long and seeking a great deal of data. I will put it to the Leader of the House to see whether she is able to respond.

Hon SUE ELLERY replied:

I am always happy to assist, President, thank you. I thank the honourable member for some notice of the question.

- (1)–(2) The significant increase to both land sales and land sale expenses in 2022 is driven by a number of factors including the second tranche of commercial assets transferred from the Housing Authority, increased residential lands sales due to high market activity and the high value sale of lot 4, Elizabeth Quay.
- (3) This additional dividend relates to the regional land booster program.
- (4) The 2020–21 dividend was retained and set aside for strategic infrastructure priorities over the forward estimates period. The special dividend paid of \$23.4 million relates to reimbursement of funding as part of assets transferred from the Housing Authority in 2021.