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Ms Hannah Moore
Committee Clerk
Estimates and Financial Operations Committee
Legislative Council
Parliament House
PERTH WA 6000

Dear Ms Moore

2013/14 ANNUAL REPORT HEARING – TRANSCRIPT OF EVIDENCE

I enclose an edited copy of the transcript of evidence given to the Committee at the public hearing held on Wednesday, 5 November 2014. The edited transcript includes corrections of what I believe were transcriptions errors.

In addition, please note the following corrections and clarifications to the transcript.

- (1) Page 11: Mr Lucas – in response to forest valuations: "That can significantly move. If the discount rates changes by one per cent, it can put \$18 million on or \$15 million off the valuation."
A **correction** is required:
"That can significantly move. For example for South West Forest if the discount rates changes by one per cent, it can put \$9 million on or \$7 million off the valuation."
- (2) Page 14: Mr Lucas - in response to cost of being a Government Trading Enterprise: "I would think in the order of \$4 million to \$5 million."
A **correction** is required:
It would be in the order of \$3 million.
- (3) Page 19: Mr Lucas – in response to what are the current terms of trade for the sale of product: "Native forest has 30 days from the date of delivery."
A **correction** is required:
Native forest customers generally have 30 days from the date of the invoice.
- (4) Please note the following typographical or transcription errors.
Corrections required on pages 12 and 14.

If you have any questions in relation to these amendments, please do not hesitate to contact me.

Yours sincerely

Ron Lucas
DIRECTOR FINANCE & ICT

24 November 2014



PUBLIC
11/12/14