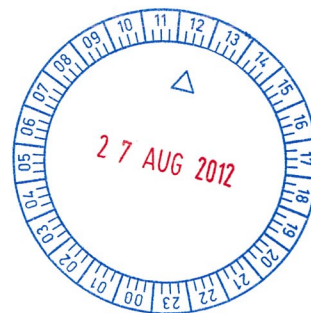




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**PUBLIC**



Ms Samantha Parsons  
Committee Clerk  
Estimates and Financial Operations Committee  
Legislative Council  
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Dear Ms Parsons

**2012/13 ANNUAL BUDGET ESTIMATES HEARING – TRANSCRIPT OF EVIDENCE**

I enclose my copy of the transcript of evidence with corrections to transcription errors as given to the Committee at the public hearing held on Monday, 6 August 2012

Please note the following (a) typographical or transcription errors, (b) incorrect factual information to the transcript and (c) additional information.

(a) Changes on pages 9 & 11.

(b) Page 2: Ms Kut – in response to outyears efficiency dividend rates: "It is one per cent, one per cent and one per cent for the four outyears."

**A correction** is required:

The efficiency dividend required of FPC is as follows: in addition to the 2.5% in 2012-13, an additional 1.5% in 2013-14 (4.0%), an additional 1.5% in 2014-15 (5.5%) and an additional 0.5% in 2015-16 (6.0%).

(c) Page 11: Ms Kut: "We are approximately stabilised on around \$9 million at the moment...." **Additional information** is provided:

We are approximately stabilised on around \$9 million at the moment for debts in excess of 30 day terms. However, as the FPC has arrangements in place where credit terms may be extended beyond 30 days, the total overdue value is nearer \$6.4 million.

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

Kind regards

Linda Kut  
CHIEF FINANCIAL OFFICER

23 August 2012

Enc.



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