



Parliamentary Joint Standing Committee on Public Accounts INQUIRY INTO THE STATE'S PUBLIC ACCOUNT

The Joint Parliamentary Standing Committee on Public Accounts has established an inquiry to examine the issues raised in the Auditor-General's Report No 3 of 2011-12, *Analysis of the Treasurer's Annual Financial Report 2010-11*.

The Inquiry will include consideration of the unfunded liabilities of the public account and using capital grants and working capital.

The terms of reference for the Inquiry are:

- To inquire into and report upon but not limited to the consideration of;
 1. The Auditor-General's Report No3, 2011-12 *Analysis of the Treasurer's Annual Financial Report 2010-11* with particular regard to matters related to the widening of the gap between the unfunded liability and the net unfunded liability and the lack of cash backing of the SPA used to calculate net unfunded liability.
 2. The use of specific purpose capital grants as temporary working capital to fund the ordinary operations of Government;
 3. The implications to the State should a cash deficit occur in the near future including the effect on the capacity of the State to manage possible outcomes in this event;
 4. Any other matters incidental thereto.

The Committee invites relevant written submissions from appropriately informed and qualified individuals or organisations to be submitted to:

Mrs Jenifer Austin
Committee Secretary
Legislative Council
Parliament House
HOBART TAS 7000

Tel: (03) 6212 2245 Fax: (03) 6231 1849
Email: pac@parliament.tas.gov.au

The Committee's Terms of Reference and further information in relation to the Inquiry is available on the Parliament of Tasmania website – www.parliament.tas.gov.au.

Written submissions should be received at the above address **no later** than close of business **Friday 13 July 2012**. Electronic submissions by email are encouraged.

Hon. Jim Wilkinson MLC

Chair