

PORT KENNEDY RESORT PROJECT, ASSIGNMENT TO DIFFERENT DEVELOPER

303. Hon C L Edwardes to the Minister for Planning and Infrastructure

I refer the Minister to the Port Kennedy Development Act 1992, (“the Act”) and the Port Kennedy Resort Project (also known as Kennedy Bay Resort), and ask -

- (a) is the Government considering the re-issue of the rights of the project under the Act to PacAsia, and/or to any other company; and
- (b) has PacAsia received Foreign Investment Review Board approval to take over control of the project?

Ms MacTIERNAN replied:

- (a) The Government has advised the voluntary administrator of Port Kennedy Resorts Pty Ltd that it is prepared to consider proposals for the assignment of the Project to another developer. The administrator has indicated that Pac-Asia Holdings Pty Ltd may be a suitable assignee, but is yet to present me with a formal submission in this regard.
- (b) I am not aware of Pac-Asia's FIRB status.