

SOUTH WEST DEVELOPMENT COMMISSION ANNUAL REPORT

1033. Hon NIGEL HALLETT to the Leader of the House representing the Minister for the South West:

Page 62 of the annual report for 2006-07 of the South West Development Commission shows the disposal of land valued by the Western Australian Land Information Authority's valuation services at \$1 025 000 at 1 July 2006. Page 59 of the annual report shows the proceeds to be \$501 000, creating a loss in the accounts of \$524 000. Page 68 of the annual report states that the loss is "associated with the sale of land to the Bunbury Port Authority".

- (1) Will the minister please explain what happened between 1 July 2006 and the sale date to reduce the value of the land by more than half?
- (2) If the land was sold undervalue, why is this the case?

Hon KIM CHANCE replied:

I thank Hon Nigel Hallett for providing some notice of the question. The information required is not available in the time available. I ask the honourable member to place that question on notice. The government will have to go back to Treasury to determine the answer.