

WATER CORPORATION, WELLINGTON DAM LAND PURCHASE

1599. Hon KEN TRAVERS to the Minister for Transport representing the Minister for Water Resources:

In relation to the Water Corporation's decision not to include details of the \$9.5m purchase of the Wellington Dam land in the 1998/99 financial statement

- (1) Was the Auditor General informed of this decision prior to the statements being audited?
- (2) If not, why not?

Hon M.J. CRIDDLE replied:

- (1) No.
- (2) There was no requirement applicable under Australian Accounting Standards to disclose details of the purchase as it was not financially material relative to the Water Corporation's asset base.