

HARVEY BEEF

397. Mr P.D. OMODEI to the parliamentary secretary representing the Minister for Agriculture and Forestry:

I have provided some notice of the question. Given that the Minister for Agriculture and Forestry has met the board of Harvey Beef, I ask -

- (1) What is the debt level of Harvey Beef?
- (2) What is the level of debt to -
 - (a) secured creditors; and
 - (b) unsecured creditors?
- (3) How much of the debt is secured against -
 - (a) the family of E.G. Green and Sons; and
 - (b) the company, Harvey Beef?
- (4) Has the government made any commitment to assist, financially or otherwise, the company, Harvey Beef, or any other investor?
- (5) If yes to (4), will the minister give details of any assistance to be provided to Harvey Beef or any investor; and, if not, why not?
- (6) If no to (4), under what circumstances would the government provide financial assistance to the Harvey Beef company or any other investor?

Mr A.D. McRAE replied:

I thank the member for giving the minister some notice of the question.

- (1)-(3) These are questions that can be addressed only by the administrator.
- (4) No.
- (5) Given the answer to question (4), question (5) is not applicable.
- (6) No interested party has made a formal proposal for financial assistance to the government on this matter. In the event that a proposal is received by government, the government will consider it on the basis of its costs and benefits. Our key interest is in achieving a sustainable commercial solution, and the Minister for Agriculture and Forestry has expressed the view that taxpayer-funded assistance to a major industrial company is inconsistent with a sustainable commercial outcome.