

PAEC Inquiry into the 2018-19 Budget Estimates – Questions taken on notice and further information agreed to be supplied at the hearing

Minister Foley, Creative Industries, Tuesday 12 June 2018

Question 1

1. With respect to your presentation under heading '2018-19 budget – asset and output initiatives', a number of items are listed, including \$208 million for the Melbourne arts precinct. Please provide a figure on how much of the \$208 million is in contingency and how much is located elsewhere in the budget.

Response

On the 3rd of June 2018 the Victorian Government announced an initial commitment of \$208 million to support the first phase of the Arts precinct redevelopment.

The commitment includes funding to support project planning, design and critical works as well as the purchase cost of the CUB building.

The purchase price of the building is commercial in confidence and cannot be made public.

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Question 2

2. With respect to the redevelopment of the arts precinct, please provide information about the current running costs of the government owned entities in the precinct; what their recurrent annual running costs are likely to become; how those will be funded; and the impact of this development on ticket prices for agencies like the NGV and the Arts Centre Melbourne?

Response

Arts Centre Melbourne and National Gallery of Victoria are the government funded cultural agencies directly involved in the redevelopment of the arts precinct.

The operating costs for these agencies are reported in their 2016-17 Annual Reports and are publicly available.

Future agency operating revenue and costs will be determined in due course as part of the redevelopment.