

4 LOAN COUNCIL REPORTING REQUIREMENTS

Table 4.1 presents estimates of the State's Loan Council Allocation (LCA) for 1996-97 and 1997-98.

As confirmed at the 1997 Loan Council meeting, States are to report their full contingent exposure to infrastructure projects with private sector involvement. Exposure is to be measured by the government's termination liabilities and disclosed as a footnote to rather than a component of LCAs.

Overall, there is a negative Loan Council Allocation requirement of \$785 million for New South Wales for 1997-98.

Table 4.1: Loan Council Allocation Estimates

	1996-97 Current Estimate	1997-98 Bid	1997-98 Budget Estimate
	\$m	\$m	\$m
Total State Sector Deficit (ABS Basis)	(-) 788	(-) 230	241
University Borrowings ⁽¹⁾	7	...	20
Memorandum Items			
• Operating Leases	(-) 16	(-) 24	(-) 32
• Private Sector Infrastructure ⁽²⁾	3	n/a	n/a
• Recourse asset sales
• Local government financing requirement	180	226	226
• Superannuation	(-) 1,095	(-) 1,247	(-) 1,205
• Net financing requirement for statutory marketing authorities	(-) 3	(-) 3	...
• Treasury Corporation	80	(-) 28	(-) 23
• Home Finance Schemes	(-) 192	(-) 107	(-) 107
LOAN COUNCIL ALLOCATION	(-) 1,824	(-) 1,413	(-) 880

(1) Universities have been reclassified to a multi jurisdictional sector by the Australian Bureau of Statistics and therefore do not form part of the State's deficit result in Budget Paper 6. The 1997-98 LCA bid was formulated on the old basis and included an estimate of \$34 million for university borrowings in the State deficit figure.

(2) As confirmed at the 1997 Loan Council meeting, contingent exposures to private sector projects in the 1997-98 LCA are to be reported as a footnote. New South Wales' exposure is estimated to be \$3.8 million.