

Australian Capital Territory

ACTION Authority Transfer of Assets, Rights and Liabilities 2002

Disallowable Instrument DI2002-62

made under the

ACTION Authority Act 2001, section 36(1) (Minister to make declaration)

Under section 36(1) of the **ACTION Authority Act 2001** ("the Act"), I declare that the assets, right and liabilities set out on the attached schedule are transferred from the ACT Government to the ACTION Authority.

.

Dated the 11th day of 2002

Simon Corbell MLA
Minister for Planning

THIS IS PAGE 1 OF 3 OF THE SCHEDULE TO THE DECLARATION BY THE MINISTER UNDER SECTION 36(1) OF THE ACTION AUTHORITY ACT 2001.

ASSETS, RIGHTS AND LIABILITIES TRANSFERRED TO THE ACTION AUTHORITY

Assets

1. Bank accounts maintained by ACTION. Value \$1,094,594 at end-December 2001. Also cash on deposit at call with Government Treasury \$4,000,000 at end-December 2001.
2. Receivables (debtors) owed to ACTION. These are mostly for provision of bus services such as charters and ACT Government services. Value \$1,611,631.
3. Inventory (consumable stores and supplies) held by ACTION. The major items of this inventory are fuel and spare parts for buses. Value \$2,159,399.
4. Prepayments of \$1,878,386 consisting of Comcare, Insurance, and Computer Software prepayments.
5. Property, plant and equipment owned by ACTION. This principally consists of:

Buses (approximately 338 owned ¹)	\$32,172,046
Land and buildings – two depots	
Plant and Equipment, furniture and other sundry items	\$2,056,624
6. Intellectual property. All intellectual property currently owned by the ACT Government and used solely by ACTION will transfer to the Authority. (Any intellectual property owned by the ACT Government and used jointly by ACTION and other agencies is not transferred)

Liabilities

7. Employee Entitlements for long service leave and recreation (annual) leave. Value \$10,884,888.

Minister's initials _____

¹ excludes buses leased for SSTS (10) and 25 buses under operating lease

THIS IS PAGE 2 OF 3 OF THE SCHEDULE TO THE DECLARATION BY THE MINISTER UNDER SECTION 36(1) OF THE ACTION AUTHORITY ACT 2001.

8. Borrowings from the ACT and Commonwealth Governments. Details are:

Commonwealth Government, repayable by 2022-23, interest rate 12.75% fixed, amount outstanding \$7,498,200.
ACT Government, repayable by 2002-03, interest rate 12.75% fixed, amount outstanding approximately \$3,240,000.
9. Liabilities under finance lease. The present administration building was acquired under finance lease in (1997). The terms of the lease are 5 years from 1998 at 9.71% interest. The outstanding liability for accounting purposes is \$1,355,291.
10. Creditors for purchase of supplies and services, and sundry creditors such as amounts owing for GST collected. Value \$3,767,955.
11. Provision for accident damage, relating to claims made prior to insurance coverage. Value \$1,161,891.

Rights, interests in contracts etc

12. Interest in an operating lease for provision of 25 midi buses, entered into by the ACT Government with the Commonwealth Bank on 28 June 1998 for a period of 5 years. Terms: payments of \$974,969 p.a.
13. Interest in the finance lease for the provision of the administration building, entered into by the ACT Government with ABN Amro on 5 February 1997. Term: 5 years. Interest rate 9.71% fixed.
14. Interest in lease agreement for provision of premises at City Walk. Expiring February 2002.
15. Interest in existing contracts for the provision of fuel, spare parts, bus lease and building lease.
16. Interest in existing contracts with ticket agents and all other sales and revenue contracts.

Minister's initials _____

THIS IS PAGE 3 OF 3 OF THE SCHEDULE TO THE DECLARATION BY THE MINISTER UNDER SECTION 36(1) OF THE ACTION AUTHORITY ACT 2001.

17. Interest in all other contracts for supply of goods and services to ACTION, where ACTION is the sole party to the contract (whether in the form of a contract, lease, service level agreement, memorandum of understanding or other form).
18. Equipment currently "leased" from InTACT, being 118 PC's, 116 monitors, 13 mobile phones, 13 photocopiers, 33 computer peripherals (printers and mfd's), 17 facsimiles, 4 notebooks and current service contracts for maintenance. Also includes \$240,000 p.a. payment for connection to ACT Government wide area network by means of high-capacity lines.
19. Vehicles presently leased from Totalcare Industries Ltd on behalf of ACT Fleet, being 25 passenger vehicles.
20. Insurance arrangements covering liability and property loss events with the ACT Insurance Authority. Workers' Compensation arrangements with Comcare.
21. Licences to use existing software systems²:

Oracle Government Financials (Accounting) system
Aurion (HR/Personnel) system
Other major systems –
DATASPEED (charter and SSTs), HASTUS, AUSFLEET, WAYFARER and
MAPINFO
22. All actions etc at law and equity where the business event occurs after 31 December 2001. (Note: all known events not covered by insurance are recorded in the financial statements.)

Note as to amounts in this schedule

23. Amounts in this schedule are recorded to the nearest dollar.

Minister's initials _____

² Arrangements with InTACT allow ACTION access to licenced versions of standard desktop software such as the Microsoft suite, virus detection software and internet browser.