

# BRIEFING NOTE

<b>FROM</b>	Treasury		
<b>FOR</b>	Treasurer Minister for Trade and Investment		
<b>SUBJECT</b>	Adani Carmichael Coal Mine Royalty Payment Scheme		
Contact Officer	Adrian Noon, Specialist Advisor, Strategic Commercial Advisory, [REDACTED]	Reference No.	02590-2017
Approval Required	14/07/17	Reason	Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs
Approved by	Adrian Noon, Specialist Advisor, Strategic Commercial Advisory	Approved by	Warwick Agnew, DUT(API)

## PURPOSE

1. That you:

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Sch. 3(2)(1)(b) - Cabinet information

## TIMEFRAMES

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

## BACKGROUND

3. The Government has recognised that Adani's project faces additional challenges as the 'first-mover' into the Galilee Basin. Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs  
Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs These royalties, along with direct and indirect employment generated by the project, will be of considerable economic benefit to the region and the State.
4. On 27 May 2017, the Government announced its resource development policy to facilitate future developments in the Galilee and Surat Basins and the North West Minerals Province.
5. Under this policy, the State and Adani agreed (in principle) on 30 May 2017 to the Scheme in the following general terms:

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Schedule 4, Part 3, s.20 & Part 4, s.4 - Disclosing a deliberative process of government

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

**ISSUES**

Schedule 4, Part 3, s.20 & Part 4, s.4 - Disclosing a deliberative process of government

Sch. 3(2)(1)(b) - Cabinet information

Sch. 3(3)(1)(e) - Executive Council information

### RESULTS OF CONSULTATION

17. Treasury Legal Services, Treasury Fiscal Reporting and OSR have been consulted in the preparation of this brief. Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

**RECOMMENDATION**

18. That you:

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Sch. 3(2)(1)(b) - Cabinet information

\_\_\_\_\_  
**Jim Murphy**  
**Under Treasurer** / /

<input type="checkbox"/> Approved	<input type="checkbox"/> Not approved	<input type="checkbox"/> Noted
<b>Comments</b>		
_____ <b>HON. CURTIS PITT MP</b> <b>Treasurer</b> <b>Minister for Trade and Investment</b>		
/ /		

Pages 5 through 57 redacted for the following reasons:

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Sch.3(2)(1)(b) - Cabinet Information

Sch.4, Part 4, s.9 - Affecting State Economy

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Schedule 4, Part 3, sections 15 & 20 & Part 4, sections 4 & 7 - Disclosing business affairs and a deliberative process of government

RTI RELEASE

**From:** Sch. 3(10)(1)(d) - public safety information  
**Sent:** Wednesday, 7 June 2017 12:59 PM  
**To:** Sch. 3(10)(1)(d) - public safety information  
**Subject:** two stage CBRC process

Hi Sch. 3(10)(1)(d) - public safety information

Just confirming that this where we landed –

Two stage process CBRC is proposed:

1. **CBRC briefed (NOT a Matter to Note) once project enters Due Diligence:**
  - Brief will recommend CBRC confirm it is not exercising its right to veto at this time.
  - Queensland Government to issue letter to NAIF stating that the State agrees with the NAIF project in its current form at this time (which NAIF will provide to their Board to help inform their decision).
  
2. **CBRC briefed once an Investment Proposal and all due diligence reporting is received from NAIF:**
  - Brief will recommend that CBRC confirm the State's support for the project and that it will not exercise its right to veto.
  - Queensland Government to issue letter to NAIF stating that the State does not intend to exercise its right to veto.

Given we will go twice, each time we should be allowing 6 weeks to be safe?

Is that your understanding?

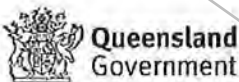
Cheers

Sch. 3(10)(1)(d) - public safety information

Commercial Analyst  
Investment Policy and Attraction  
Queensland Treasury

Sch. 3(10)(1)(d) - public safety information

**Web:** [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)



Pages 59 through 70 redacted for the following reasons:

-----  
Sch.3(2)(1)(b) - Cabinet Information

RTI RELEASE

**From:**

Sch. 3(10)(1)(d) - public safety information

**Sent:**

Friday, 9 June 2017 5:05 PM

**To:**

Sch. 3(10)(1)(d) - public safety information

**Cc:**

**Subject:**

Proposed Queensland Government approval process of NAIF projects

**Attachments:**

170608\_Proposed CBRC NAIF process\_final draft 9 June.pdf

Good evening Queensland NAIF Panel members and NAIF officers

Sch. 3(10)(1)(d) - public safety information

Please find attached an updated document of the proposed steps for Queensland's approval process of a NAIF project, following discussion of this matter at yesterday's Panel meeting.

Regards

Sch. 3(10)(1)(d) - public safety information

Principal Commercial Analyst  
Agency Performance and Investment  
Queensland Treasury

Sch. 3(10)(1)(d) - public safety information

**Web:** [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)



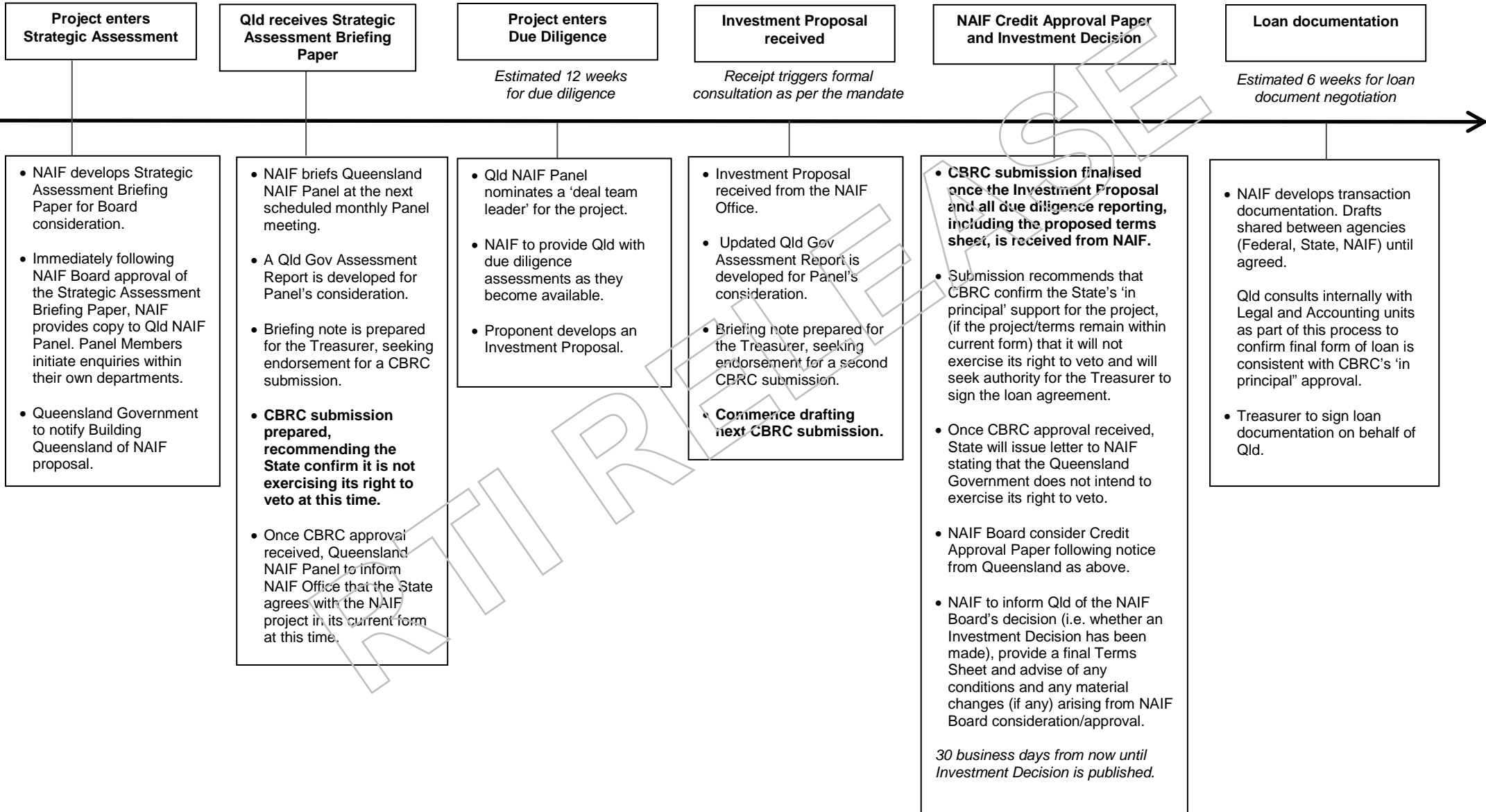


*Draft for discussion*

In order to confirm Queensland's position on any NAIF proposal received for formal review, it is proposed that CBRC will be briefed on two occasions. The relevant steps are outlined below:

- 1. CBRC briefed once NAIF Board approves Strategic Assessment Briefing Paper (project enters due diligence stage).**
  - Following Queensland NAIF Panel deliberations, briefing note prepared for the Treasurer, seeking endorsement for a CBRC submission.
  - CBRC submission prepared recommending Queensland Government confirm it is not exercising its right to veto at this time, and support project progressing for further NAIF assessment.
  - Queensland NAIF Panel informs NAIF Office of CBRC decision (e.g. that Queensland Government agrees with the NAIF project in its current form at this time).
  
- 2. CBRC briefed once an Investment Proposal and all due diligence reporting is received from NAIF.**
  - Briefing note prepared for the Treasurer, seeking endorsement for a further CBRC submission.
  - CBRC submission will include further project details, outcomes of due diligence, proposed terms sheet etc. and recommend confirming the State's support for the project, that it will not exercise its right to veto, and will seek authority for the Treasurer to sign the loan agreement when finalised.
  - Once CBRC approval received, the State will issue a formal letter to NAIF stating that the Queensland Government does not intend to exercise its right to veto, as per clause 9a(iii) of the MFA.

**Draft for discussion**



This Part Out of Scope of Application

**From:** Jim Murphy  
**Sent:** Monday, 24 April 2017 5:50 PM  
**To:** Graeme Garrett  
**Subject:** Adani

Graeme

Would you please have prepared draft letter from me to send to Adani JJ and Raj dealing with the outstanding issues of :

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

regards  
Jim

---

Jim Murphy  
Under Treasurer

Queensland Treasury

[Redacted]

This Part Out of Scope of Application

[Redacted]

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**Queensland**  
Government

RTI RELEASE

This Part Out of Scope of Application

**From:** Jim Murphy  
**Sent:** Wednesday, 26 April 2017 10:04 AM  
**To:** Graeme Garrett  
**Subject:** Fwd: Negotiations with Adani

For info.  
I did letter this morning. We below. Happy to discuss

regards  
Jim

Jim Murphy  
Under Treasurer  
Queensland Treasury

This Part Out of Scope of Application

Web: [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)

Begin forwarded message:

**From:** Barry Broe  
**Date:** 26 April 2017 at 9:35:37 AM AEST

To: Jim Murphy [REDACTED] Dave Stewart

Subject: RE: Negotiations with Adani

Jim

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Regards

RTI RELEASE

Pages 78 through 79 redacted for the following reasons:

-----  
Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

RTI RELEASE

This Part Out of Scope of Application

**From:** Jim Murphy  
**Sent:** Wednesday, 26 April 2017 11:30 AM  
**To:** Graeme Garrett  
**Subject:** RE: Negotiations with Adani

Graeme  
Sch. 3(2)(1)(b) - Cabinet information

regards  
Jim

---

Jim Murphy  
Under Treasurer  
Queensland Treasury

This Part Out of Scope of Application

Web: [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)





---

**From:** Graeme Garrett  
**Sent:** Wednesday, 26 April 2017 10:14 AM  
**To:** Jim Murphy  
**Subject:** RE: Negotiations with Adani

Thanks Jim. Good letter. (You won't be needing the draft I prepared this morning).

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Regards  
Graeme

---

**From:** Jim Murphy  
**Sent:** Wednesday, 26 April 2017 10:04 AM  
**To:** Graeme Garrett  
**Subject:** Fwd: Negotiations with Adani

For info.  
I did letter this morning. We below. Happy to discuss

regards  
Jim

Jim Murphy  
Under Treasurer  
Queensland Treasury

This Part Out of Scope of Application

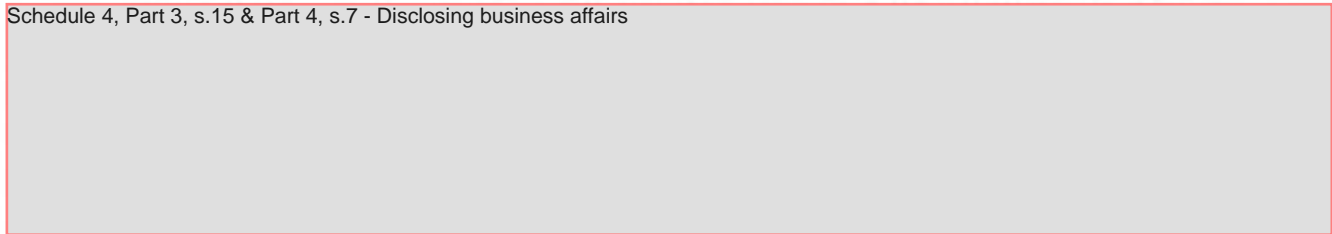
Web: [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)

Begin forwarded message:

**From:** Barry Broe  
**Date:** 26 April 2017 at 9:35:37 AM AEST  
**To:** Jim Murphy "Dave Stewart"  
**Subject:** RE: Negotiations with Adani

Jim

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs



Regards

RTI RELEASE

This Part Out of Scope of Application

**From:** Amanda Traill **On Behalf Of** Jim Murphy  
**Sent:** Wednesday, 26 April 2017 2:22 PM  
**To:** Graeme Garrett  
**Subject:** FW: Negotiations with Adani

Graeme, FYI

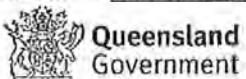
Kind regards,  
Amanda

---

**Amanda Traill**  
A/Executive Officer to Jim Murphy  
Under Treasurer  
Queensland Treasury

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**Web:** [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)



**From:** Barry Broe [redacted]  
**Sent:** Wednesday, 26 April 2017 1:51 PM  
**To:** Jim Murphy; Dave Stewart [redacted]  
**Subject:** RE: Negotiations with Adani

Jim/Dave

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

[Large redacted area]

Thanks



**Barry Broe**  
**Coordinator-General**  
Department of State Development

[redacted] This Part Out of Scope of Application  
[redacted]  
[redacted]

---

**From:** Jim Murphy [redacted]  
**Sent:** Wednesday, 26 April 2017 9:02 AM  
**To:** Dave Stewart [redacted]; Barry Broe  
**Subject:** Negotiations with Adani

Dave/Barry,

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

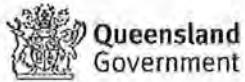
[Large redacted area]

regards  
Jim

---

Jim Murphy  
Under Treasurer  
Queensland Treasury

[redacted]  
This Part Out of Scope of Application  
[redacted]



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RTI RELEASE

This Part Out of Scope of Application

**From:** Jim Murphy  
**Sent:** Wednesday, 26 April 2017 3:05 PM  
**To:** Graeme Garrett  
**Subject:** RE: Negotiations with Adani

Graeme  
Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

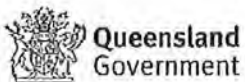
regards  
Jim

---

Jim Murphy  
Under Treasurer  
Queensland Treasury

Schedule 4, Part 3, s.3 & Part 4, s.6 - Disclosing  
personal information

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---

**From:** Graeme Garrett  
**Sent:** Wednesday, 26 April 2017 2:33 PM

**To:** Jim Murphy  
**Subject:** RE: Negotiations with Adani

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

---

**From:** Amanda Traill **On Behalf Of** Jim Murphy  
**Sent:** Wednesday, 26 April 2017 2:22 PM  
**To:** Graeme Garrett  
**Subject:** FW: Negotiations with Adani

Graeme, FYI

Kind regards,  
Amanda

---

**Amanda Traill**  
A/Executive Officer to Jim Murphy  
Under Treasurer  
Queensland Treasury

[Redacted]  
This Part Out of Scope of Application  
[Redacted]

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---

**From:** Barry Broe [Redacted]  
**Sent:** Wednesday, 26 April 2017 1:51 PM  
**To:** Jim Murphy; Dave Stewart [Redacted]  
**Subject:** RE: Negotiations with Adani

Jim/Dave

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Thanks



**Barry Broe**



**Coordinator-General**

Department of State Development

[Redacted]  
This Part Out of Scope of Application  
[Redacted]  
[Redacted]

**From:** Jim Murphy [Redacted]  
**Sent:** Wednesday, 26 April 2017 9:02 AM  
**To:** Dave Stewart [Redacted] Barry Broe  
**Subject:** Negotiations with Adani

Dave/Barry,

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs  
[Redacted]

regards  
Jim

Jim Murphy  
Under Treasurer  
Queensland Treasury

[Redacted]  
This Part Out of Scope of Application  
[Redacted]

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RTI RELEASE

**From:** Kerry Smeltzer [Redacted]

**Sent:** Friday, 28 April 2017 11:24 AM

**To:** Graeme Garrett

**Subject:** RE: Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Hi Graeme

Table attached.



Queensland  
Government

**Kerry Smeltzer**  
Assistant Coordinator-General  
Land Acquisition and Project Delivery Division  
Office of the Coordinator-General  
Department of State Development

[Redacted] This Part Out of Scope of Application  
[Redacted]

**From:** Graeme Garrett [redacted]  
**Sent:** Friday, 28 April 2017 11:19 AM  
**To:** Kerry Smeltzer  
**Subject:** Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Hi Kerry

Do you have a more recent version of the tables attached to your below?

Thanks  
Graeme

---

**From:** Kerry Smeltzer [redacted]  
**Sent:** Monday, 3 April 2017 4:14 PM  
**To:** Graeme Garrett; Warwick Agnew; Graham.Fraire [redacted]; Ross.Buchanan [redacted]  
Adrian Noon  
**Subject:** Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Please find attached copy of table CG is providing to Dave Stewart and Jim Murphy.

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs  
[redacted]

I will keep you updated.

Thanks



**Kerry Smeltzer**  
Assistant Coordinator-General  
Land Acquisition and Project Delivery Division  
Office of the Coordinator-General  
Department of State Development

[redacted] Schedule 4, Part 3, s.3 & Part 4, s.6 -  
Disclosing personal information  
[redacted]

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Outside scope of application

Sch.3(2)(1)(b) - Cabinet information

Sch.3(2)(1)(b) - Cabinet information & Sch.4, Part 3, s.20 & Part 4, s.7 - Disclosing business affairs

Sch.3, s.2(1)(b) - Cabinet Information

Sch.3, s.2(1)(b) - Cabinet Information & Sch.4, Part 3, s.20 & Part 4, s.7 - Disclosing business affairs

Sch.4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Sch.4, Part 3, s.20 & Part 4, s.7 - Disclosing business affairs

Schedule 3, s.2(1)(b) - Cabinet information & Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

RTI RELEASEE

**Lauren Martin**

---

**From:** Adrian Noon  
**Sent:** Monday, 13 March 2017 3:09 PM  
**To:** Jim Murphy; Jason.humphreys [redacted] Warwick Agnew  
**Subject:** Draft Letter Sch. 3(2)(1)(b) FYC  
**Attachments:** Sch.4, Part 3, s.20 & Part 4, s.7 - Disclosing business affairs  
[redacted] docx

Commercial in Confidence

Folks

Still awaiting a couple of numbers from Stephanie in Fiscal

But if ppl could check over this draft...

Adrian Noon  
Specialist Advisor - Strategic Commercial Advisory  
Agency Performance and Investment  
Queensland Treasury

[redacted]  
This Part Out of Scope of Application

[redacted]

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Government**

RTI RELEASE SE

Pages 325 through 327 redacted for the following reasons:

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Sch.4, Part 3, s.20 & Part 4, s.7 - Disclosing business affairs

RTI RELEASE

# BRIEFING NOTE

<b>FROM</b>	<b>Treasury</b>		
<b>FOR</b>	<b>Treasurer Minister for Trade and Investment</b>		
<b>SUBJECT</b>	<b>Regional resource development policy presentation</b>		
Contact Officer	Adrian Noon, Strategic Commercial Advisory, [REDACTED]	Reference No.	02641-2017
Approved by	AUT	Approved by	DUT

## PURPOSE

1. To approve the draft regional resource development policy presentation (the presentation, Attachment 1) for use by yourself and other Government representatives in public discussions.

## BACKGROUND

2. The Government has declared its desire to facilitate the development of significant undeveloped resource basins and major projects in regional Queensland, particularly the Galilee and Surat Coal Basins, the North West Minerals Province, and undeveloped gas basins. Resulting economic activity would result in new businesses and jobs flowing to centres like Townsville, Mackay, Rockhampton, and Gladstone.
3. To achieve this goal, the Government announced the new regional resource development policy just prior to the 2017-18 Budget. This policy approach is designed to provide investor certainty and encourage new mining development in these regions, replacing ad hoc arrangements with individual projects that occurred in the past.
4. Under the policy, new projects will be able to enter agreements with the Government under the following principles:
  - All royalties due to the State will be paid over the term of any agreement (inclusive of interest foregone costs), with security of payment and no adverse budget impacts to the State
  - Any agreement with a proponent will not involve the direct expenditure of public funds in the project or in directly-related economic infrastructure for that project (noting that government-owned corporations (GOCs) may still supply economic infrastructure on commercial terms to resource project proponents)
  - The proponent must provide third party access infrastructure or other acceptable economic infrastructure to the State
  - Projects must have significant regional employment, generation of royalties and economic opportunity benefits, such as the potential to assist in opening up undeveloped resource basins

## ISSUES

5. As the policy is designed to attract new investment in regional mining projects, a level of public presentation and discussion (both formal and informal) will be required to ensure that potential proponents are aware of the opportunities and their responsibilities under the policy. To that end, the presentation has been prepared outlining the policy setting and objectives, as well as an overview of the above principles, for use as visual tool in future public forums.

6. The presentation also touches on other policy issues related to the resource industry, including the Government's Financial Assurance Framework reforms, and the Northern Australia Infrastructure Facility.
7. The first project to reach an in-principle agreement under the policy is Adani's Carmichael Mine, located in the Galilee Basin. Given the highly public nature of this project, the Government is consistently fielding questions from industry and lobby groups, as well as the general public, to which the presentation may assist in forming responses.
8. In the context of both response to public enquiry, but more importantly the attraction of new and beneficial resource sector investment, it is therefore envisaged that the presentation will be utilised primarily by yourself and the Minister for State Development and Natural Resources and Mines.
9. In addition, the Resource Investment Commissioner (RIC) Todd Harrington has indicated that he has received a number of enquiries from industry and potential proponents requesting further information and clarification on the policy. The presentation will therefore be a valuable tool for the RIC not only in responding, but also in his investment attraction endeavours.

RTI RELEASE



**RECOMMENDATION**

10. That you approve the attached presentation.

\_\_\_\_\_  
**Jim Murphy**  
**Under Treasurer** / /

<input type="checkbox"/> Approved	<input type="checkbox"/> Not approved	<input type="checkbox"/> Noted
<b>Comments</b>		
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_____ <b>HON. CURTIS PITT MP</b> <b>Treasurer</b> <b>Minister for Trade and Investment</b>		
/ /		

RTI RELEASE

Pages 331 through 351 redacted for the following reasons:

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Sch.3, s.2(1)(b) - Cabinet Information & Sch.4, Part 3, s.20 & Part 4, s.7 - Disclosing business affairs  
Sch.4, Part 3, s.20 & Part 4, s.7 - Disclosing business affairs

RTI RELEASE

## Lauren Martin

---

**From:** Adrian Noon  
**Sent:** Monday, 13 March 2017 10:42 AM  
**To:** ross.buchanan [REDACTED]  
**Subject:** FW: Adani 12 March meeting

Ross

As discussed

Raj after me

Have left msg

---

**From:** Jim Murphy  
**Sent:** Sunday, 12 March 2017 9:30 AM  
**To:** Jason.humphreys [REDACTED] Adrian Noon  
**Subject:** FW: Adani 12 March meeting

FOR INFO

regards  
Jim

---

Jim Murphy  
Under Treasurer  
Queensland Treasury

[REDACTED]  
This Part Out of Scope of Application  
[REDACTED]

Web: [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)



**Queensland  
Government**

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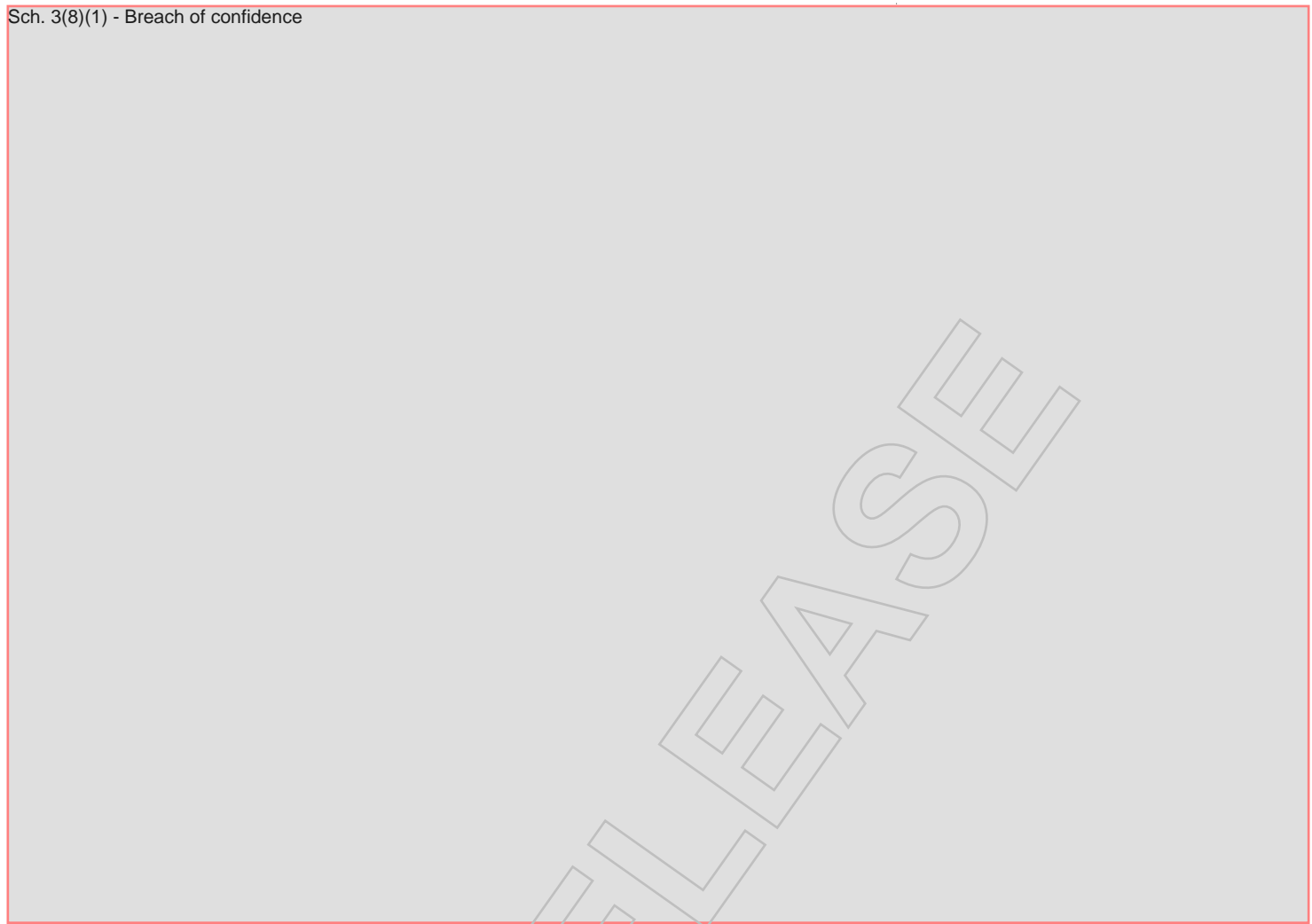
**From:** Jim Murphy  
**Sent:** Sunday, 12 March 2017 9:28 AM  
**To:** Dave Stewart [REDACTED]  
**Subject:** Adani 12 March meeting

**COMMERCIAL IN CONFIDENCE**

Dave

Sch. 3(8)(1) - Breach of confidence

[REDACTED]



regards  
Jim

\_\_\_\_\_  
Jim Murphy  
Under Treasurer  
Queensland Treasury

[Redacted]  
This Part Out of Scope of Application

[Redacted]  
Web: [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)



**Queensland  
Government**

## Lauren Martin

---

**From:** Adrian Noon  
**Sent:** Friday, 20 January 2017 8:39 AM  
**To:** Jason.humphreys [redacted] Jim Murphy  
**Subject:** FW: Adani Bit For Tser Welcome Back Brief

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

**Categories:** Green Category

---

**From:** Adrian Noon  
**Sent:** Friday, 20 January 2017 8:38 AM  
**To:** Warwick Agnew; Peter Johnson  
**Cc:** Debbie Seagrott  
**Subject:** RE: Adani Bit For Tser Welcome Back Brief

Fixed Up – mucked up dates

---

**From:** Adrian Noon  
**Sent:** Thursday, 19 January 2017 12:43 PM  
**To:** Warwick Agnew; Peter Johnson  
**Cc:** Debbie Seagrott  
**Subject:** Adani Bit For Tser Welcome Back Brief

Commercial-in-Confidence Cabinet-in-Confidence

Warwick/Peter

Sch.3, s.2(1)(b) - Cabinet Information & Sch.4, Part 3, s 20 & Part 4, s.7 - Disclosing business affairs



Adrian Noon  
Specialist Advisor - Strategic Commercial Advisory  
Agency Performance and Investment  
Queensland Treasury

[Redacted]

This Part Out of Scope of Application

[Redacted]

Web: [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)



**Queensland  
Government**

RTI RELEASE

**Lauren Martin**

---

**From:** Adrian Noon  
**Sent:** Thursday, 16 February 2017 11:14 AM  
**To:** Cecelia Christensen  
**Cc:** Warwick Agnew  
**Subject:** FW: Adani Due Diligence Process mtg

Commercial-in-Confidence Cabinet-in-Confidence

Sch. 3(7) - Legal Professional Privilege

Adrian

Sch.3(2)(1)(b) - Cabinet information & Sch.4, Part 3, s.20 & Part 4, s.7 - Disclosing business affairs

This Part Out of Scope of Application



RTI RELEASE



Pages 358 through 364 redacted for the following reasons:

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Sch.3, s.2(1)(b) - Cabinet Information & Sch.4, Part 3, s.20 & Part 4, s.7 - Disclosing business affairs

RTI RELEASE

**Lauren Martin**

---

**From:** Sch. 3(10)(1)(d) - public safety information  
**Sent:** Tuesday, 18 April 2017 12:46 PM  
**To:** Sch. 3(10)(1)(d) - public safety information  
**Cc:**  
**Subject:** FW: Another Adani related query for Treasury : re NAIF funding

Hi Sch. 3(10)(1)(d) - public safety information

As discussed, please see below wording around NAIF assessment processes and the role of the Queensland Government. The first para is consistent with correspondence from the Office of the Premier on NAIF matters. The second para specifically addresses the point of the Queensland Government's veto right for NAIF proposals.

The Queensland Government is unable to comment on dealings of any company with the Northern Australian Infrastructure Facility (NAIF). Engagement with proponents and any investment decisions are a matter for the independent, expert NAIF Board to assess, in line with the NAIF's Investment Mandate and the *Northern Australian Infrastructure Facility Act 2016*. The NAIF Board is responsible for assessing how individual applications meet the investment criteria. You can contact NAIF on telephone 1300 466 243 or by email at [naif@naif.gov.au](mailto:naif@naif.gov.au).

As outlined in the NAIF's Investment Mandate, the NAIF will not proceed with making an investment decision for a project if the relevant State or Territory Government provides written notification that financial assistance should not be provided to the project. To date, no final investment proposals for any NAIF projects have been submitted to the Queensland Government for its formal review.

More than happy to discuss further

Regards

Sch. 3(10)(1)(d) - public safety information

Principal Commercial Analyst  
Agency Performance and Investment  
Queensland Treasury

Sch. 3(10)(1)(d) - public safety information

**Web:** [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)



---

**From:** Adrian Noon  
**Sent:** Tuesday, 18 April 2017 10:29 AM  
**To:** Sch. 3(10)(1)(d) - public safety information  
**Cc:**  
**Subject:** RE: Another Adani related query for Treasury : re NAIF funding

Sch. 3(10)(1)(d) - public safety information

Our NAIF guys have some words they are gonna send thru to you

Adrian

---

**From:** Sch. 3(10)(1)(d) - public safety information  
**Sent:** Tuesday, 18 April 2017 10:26 AM  
**To:** Adrian Noon  
**Cc:** Sch. 3(10)(1)(d) - public safety information  
**Subject:** RE: Another Adain related query for Treasury : re NAIF funding

Hi Adrian,

Did you have any advice on the below?

Happy to discuss.

Many thanks.

Cheers,



Queensland  
Government

Sch. 3(10)(1)(d) - public safety information

A/Principal Project Officer  
**Coordinated Project Delivery**  
Office of the Coordinator-General  
Department of State Development

Sch. 3(10)(1)(d) - public safety information

Web: [www.statedevelopment.qld.gov.au](http://www.statedevelopment.qld.gov.au)

---

**From:** Sch. 3(10)(1)(d) - public safety information  
**Sent:** Thursday, 13 April 2017 2:59 PM  
**To:** 'Adrian Noon'  
**Subject:** Another Adain related query for Treasury : re NAIF funding

Hi Adrian,

Thanks again for providing that input re NQBP chair appointment earlier today.

I am working on another Ministerial correspondence, and have been specifically directed by the Minister's office to seek input from Treasury about the State's role in 'accepting/requesting' Northern Australia Infrastructure Facility (NAIF) funding.

To provide context, a snip of the incoming is provided below.

etc. Queensland is the home of the Great Barrier Reef and the coral is dying because of the 1 billion dollar loan won't be paid back to Queensland. It is a bad investment! I urge you to say which I know you, as infrastructure minister, have the power to do. Please put people and environment before corporate greed. Coal is dangerous. I will be voting on this issue. Call or email, or write to me to let me know if you will say no to the NAIF loan and if not, why not.

This is an emerging topic in a few of the incoming correspondence, and some others have stated that the Queensland Government has a 'veto power' for NAIF funding proposals

So do you have any standard response on the Government's role in the NAIF funding?

I'm also happy to discuss.

Many thanks.

Cheers,



**Queensland  
Government**

Sch. 3(10)(1)(d) - public safety information

A/Principal Project Officer

**Coordinated Project Delivery**

Office of the Coordinator-General

Department of State Development

Sch. 3(10)(1)(d) - public safety information

Web: [www.statedevelopment.qld.gov.au](http://www.statedevelopment.qld.gov.au)

---

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RTI RELEASE

Pages 368 through 438 redacted for the following reasons:

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Sch.3, s.2(1)(b) - Cabinet Information

Sch.3, s.2(1)(b) - Cabinet Information & Sch.4, Part 3, s.20 & Part 4, s.7 - Disclosing business affairs

Sch.4, Part 3, s.20 & Part 4, s.7 - Disclosing business affairs

Schedule 3, s.2(1)(b) - Cabinet information & Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

RTI RELEASE

**Lauren Martin**

---

**From:** Adrian Noon  
**Sent:** Tuesday, 31 January 2017 10:18 AM  
**To:** Warwick Agnew; Debbie Seagrott  
**Subject:** FW: draft letter re Adani royalties  
**Attachments:** Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs Mackay - Adani - AN  
EDITS.doc; Sch.3(2)(1)(c) - Cabinet information

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

---

**From:** Adrian Noon  
**Sent:** Tuesday, 31 January 2017 10:14 AM  
**To:** Jennifer Kindt  
**Cc:** Jayne Dempsey  
**Subject:** RE: draft letter re Adani royalties

---

**From:** Jennifer Kindt  
**Sent:** Tuesday, 31 January 2017 10:05 AM  
**To:** Adrian Noon  
**Cc:** Jayne Dempsey  
**Subject:** draft letter re Adani royalties  
**Importance:** High

Hi Adrian

Could you pls send me through a copy of the above asap.

thanks

Kind regards  
Jenny

---

**Jenny Kindt**  
Executive Officer to Jim Murphy  
Under Treasurer  
Queensland Treasury

This Part Out of Scope of Application

**Web:** [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)



**Queensland  
Government**

Pages 440 through 443 redacted for the following reasons:

-----  
Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

RTI RELEASE

**Contentious Issues – Commercial-in-Confidence**

**Adani's Galilee Basin Infrastructure**

- Adani has sought support from the Commonwealth (NAIF Application) Government to aid its efforts to attract and secure third party financiers and reach financial close.
- The State Government supports Adani's NAIF Application as the project is about jobs – especially for regional centres - and economic growth and future wealth for our State.
  - The Premier has already written to the Commonwealth on this.
  - The State, however, is yet to be formally approached by NAIF for its views as required under the agreed interjurisdictional arrangements for the NAIF, as Adani are yet to reach that stage in the process.
- The recent allegations concerning Adani's corporate structure and Indian corporate regulator investigations are matters that we would expect will be thoroughly reviewed as part of the NAIF application due diligence process.
  - I note Adani this morning has also vehemently refuted the allegations, calling them "baseless and far-fetched".
- In respect of our own royalty regime, the royalty is imposed on the gross value of coal sold, disposed of or used, less certain specified deductions.
  - The resources belong to the taxpayers of Queensland, and we are well aware of our obligations to ensure that we receive full economic value for these non-renewable resources.
  - In normal sales between unrelated parties, the gross value will generally be the coal sale price.
  - In certain circumstances, including where coal is sold to a related party, the Minister is required to determine the gross value.
  - Adani intends to sell about 80 per cent of its Carmichael mine output to Adani Power, a related entity. If that occurs, we will follow the process under the law to deal with it appropriately.

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs



- I met with the Australian CEO of Adani Mining, Mr Jeyakumar Janakaraj on 29 November 2016, and the Premier met with Mr Adani in Townsville on Tuesday 6 December.
- The State is yet to formally consider the application, and Cabinet will not do so until the new year.
- Adani have committed to hiring local workers and confirmed to the Premier on 6 December that the:
  - regional headquarters and remote operations centre will be based in Townsville;
  - rail and port operations headquarters will be in Bowen;
  - mining services based in Mackay;
  - rail maintenance and provisioning yard in the Mackay-Bowen region;
  - project sourcing centres in Townsville, Charters Towers, Rockhampton, Emerald, Clermont and Moranbah; and
  - the shortlist for a Fly in Fly Out hub is Townsville and Rockhampton, with a decision due in 2017 coinciding with the start of early works.
- The Government's election commitment to no secret deals and no spending of taxpayer money to build a rail line for a private commercial project remains a fact. The Premier and this Government have been upfront about our support for the project.
- The recent release of the new Indian 5-Year Energy Plan does not change the fundamentals of the Adani project, as 80 per cent of the mine's output is destined for Adani's own power stations which are already in place, under construction or planned to meet expected demand. Adani are also already part of the renewable energy growth in India, for example building one of the world's biggest solar plants in India.

## Background

All coal producers in Queensland pay royalty on the same basis (i.e. in accordance with the formula and rates prescribed by legislation).

Royalty is imposed on the value of coal sold, disposed of or used during a return period, with the value for royalty purposes being the gross value less certain specified deductions. In an arm's length sale between unrelated parties, the gross value will generally be the sale price of the coal. In certain circumstances, including where coal is sold to a related party, the Minister is required to determine the gross value.

The royalty rate varies depending on the average price per tonne of coal sold during a return period:

- Average price up to and including \$100 - 7% of value

- Average price over \$100 and up to and including \$150:
  - First \$100 - 7% of value
  - Balance - 12.5% of value
- Average price more than \$150:
  - First \$100 - 7% of value
  - Next \$50 - 12.5% of value
  - Balance - 15% of value

OSR has a robust compliance program in place to ensure that coal producers meet their legislative obligations, including comprehensive audits and identifying cases where the Minister is required to determine gross value. Further information in relation to the calculation of coal royalty can be found in [Royalty Ruling MRA001](#).

Contact: Adrian Noon  
Special Advisor, Strategic Commercial

Ph

M This Part Out of Scope of Application

RTI RELEASED

Pages 447 through 608 redacted for the following reasons:

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Attachment to email of 14.06.2017 not in scope of application - Cabinet submission

Sch.3(2)(1)(b) - Cabinet information

Sch.3(2)(1)(c) - Cabinet information

Schedule 3, s.2(1)(b) - Cabinet information & Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

RTI RELEASE

**Lauren Martin**

---

**From:** Sch. 3(10)(1)(d) - public safety information  
**Sent:** Friday, 3 March 2017 12:58 PM  
**To:** Christopher Knott  
**Cc:** Adrian Noon  
**Subject:** NAIF component of Adani brief  
**Attachments:** BN\_input.docx

Hi Chris,

NAIF component of Adani brief.

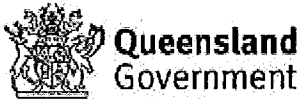
Regards,

Sch. 3(10)(1)(d) - public safety information

Senior Commercial Analyst  
Investment Policy & Attraction  
Agency Performance & Investment Group  
Queensland Treasury

Sch. 3(10)(1)(d) - public safety information

Web: [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)



## ISSUES

### *Northern Australia Infrastructure Facility (NAIF)*

1. The NAIF is a Federal Government program that comprises up to \$5 billion of concessional finance for the development or enhancement of economic infrastructure in Northern Australia. The intended infrastructure includes, but is not limited to, airports, communications networks, energy, ports, rail, and water.
2. As the Federal Government is constitutionally unable to provide direct financial assistance to private sector proponents within restricted geographical areas, Queensland (as well as the Northern Territory and Western Australia) will undertake an intermediary role in the provision of financial assistance to proponents. Queensland Government's other primary function is the right to veto provision of assistance to a project.
3. The NAIF Office and Board are supported by the Export Finance and Insurance Corporation (Efic), the Commonwealth's export credit agency. Efic will assist the NAIF Office with proposal assessments.

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

RTI RELEASE

## BACKUP

9. To manage the State's interest, a Queensland NAIF Panel (the Panel) has been formed to consider each Queensland-based NAIF proposal. The Panel is chaired by Queensland Treasury and comprises permanent senior members from the Department of the Premier and Cabinet, Department of Infrastructure, Local Government and Planning, Department of State Development and Department of Aboriginal and Torres Strait Islander Partnerships.
10. There are five stages in the NAIF Office-led assessment of NAIF proposals. The State's key role in NAIF project assessment is during the Due Diligence and Execution stages. At both stages, the State has the right to veto a project. Sch.4, Part 4, s.9 - Affecting State Economy

Sch.4, Part 4, s.9 - Affecting State Economy

- During the Execution stage, Efic (on behalf of the State, directed by the NAIF Office) will lead the negotiation and drafting of agreed terms and the financial agreement. The State will work closely with Efic during this process (it is the State that will execute the financial agreement with a project proponent and will facilitate a pass-through of funds from the Commonwealth to the proponent). For the execution, or otherwise, of each financial agreement, the Panel will make a recommendation to you. Upon your approval, each recommendation will be taken to CBRC.
- Where the Panel makes recommendations to you, the Deputy Premier's approval will also be sought where proposals relate to a Queensland Government priority infrastructure project. The Panel may also escalate matters to the Infrastructure Cabinet Committee as required.

**From:** Media Statements QLD [REDACTED]  
**Sent:** Monday, 29 May 2017 9:53 AM  
**To:** Adrian Noon  
**Subject:** Northern Australia Infrastructure Facility



## Media release

Treasurer and Minister for Trade and Investment  
The Honourable Curtis Pitt

### Northern Australia Infrastructure Facility

Treasurer and Minister for Trade and Investment, Curtis Pitt, says Queensland continues to support the Northern Australia policy and NAIF which have the potential to develop new industries and new jobs in our state.

"The Northern Australia Infrastructure Facility (NAIF) is a concessional loans scheme," Mr Pitt said.

"NAIF was established by the Federal Government and any project financing approved by the independent NAIF board will flow between the Federal Government and a project proponent.

"We will not stand in the way of those arrangements. In the case of the Carmichael Mine, any funds will pass directly from the Federal Government to Adani.

"We will fulfil our obligations in line with the Master Facility Agreement agreed with the Federal Government.

"It should be noted that the NAIF has not lent any funding since it was announced two years ago, and I would encourage the Turnbull Government to actually start using the available funds.

"We promised that Queensland taxpayer funds would not subsidise the Carmichael rail line and we are keeping that promise.

"Our new resources framework puts an end to ad hoc deals and encourages job-creating investment in the Galilee and Surat Basins and the North West minerals province.

"It is a transparent policy framework that will apply equally to project proponents looking to invest in these under-developed resource regions.

"Adani will not be required to secure funding through the NAIF in order to access the Queensland Government's new resources framework.

"They now have as much certainty as can be provided by the state government in terms of approvals, environmental conditions and our position on a royalties framework.

"Under our resources framework, the Carmichael mine will pay every cent of royalties owed to the state - there will be no royalty holiday.

"All royalties will be paid, and if they are deferred, they will be paid with interest and with security of payment in place.

"That's more money for our state to spend on infrastructure, renewables, health and education," Mr Pitt said.

**Media contact 0447 316 432 / 0419 945 546**

[Unsubscribe](#)

RTI RELEASE



**Lauren Martin**

---

**From:** Sch. 3(10)(1)(d) - public safety information  
**Sent:** Wednesday, 24 May 2017 11:51 AM  
**To:** Adrian Noon  
**Cc:** Sch. 3(10)(1)(d) - public safety information; Christopher Knott  
**Subject:** NQ projects  
**Attachments:** North\_Queensland.docx; This Part Out of Scope of Application

Hi Adrian,

Will asked me to collate the attached. Please advise if further work is required.

Regards,  
Sch. 3(10)(1)(d) - public safety information

Senior Commercial Analyst  
Investment Policy & Attraction  
Agency Performance & Investment Group  
Queensland Treasury

Sch. 3(10)(1)(d) - public safety information

Web: [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)



RTI RELEASE SE



This Part Out of Scope of Application

## North Queensland Projects

### Northern Australia Infrastructure Facility (NAIF)

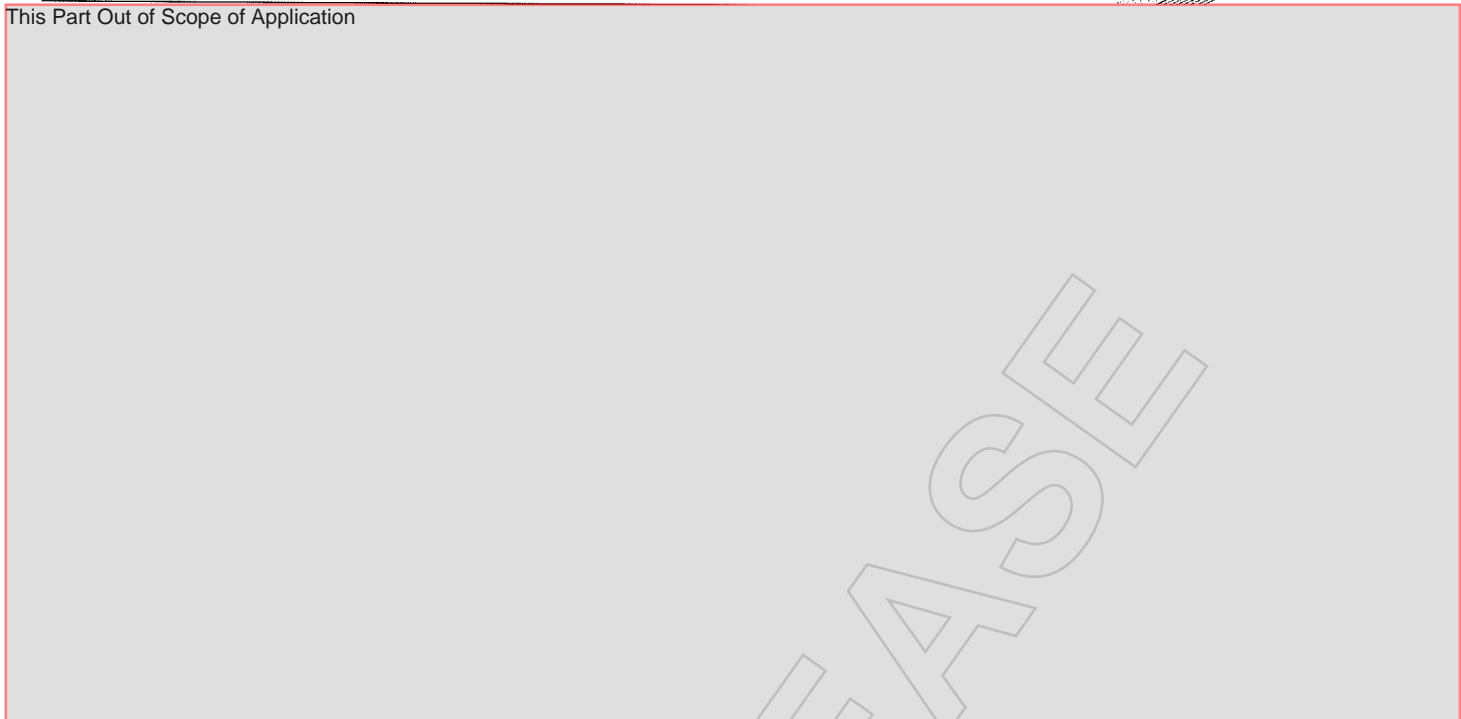
The Commonwealth's NAIF offers up to \$5 billion of concessional finance to assist the development of economic infrastructure in Northern Australia, including North Queensland. Due to constitutional requirements, the Queensland Government must act as an intermediary in the provision of any financing to a proponent. All NAIF enquiries here have been shared with Queensland Government on a Commercial-in-Confidence basis.

This Part Out of Scope of Application

RTI RELEASE



This Part Out of Scope of Application



**Market-led proposals (MLP)**

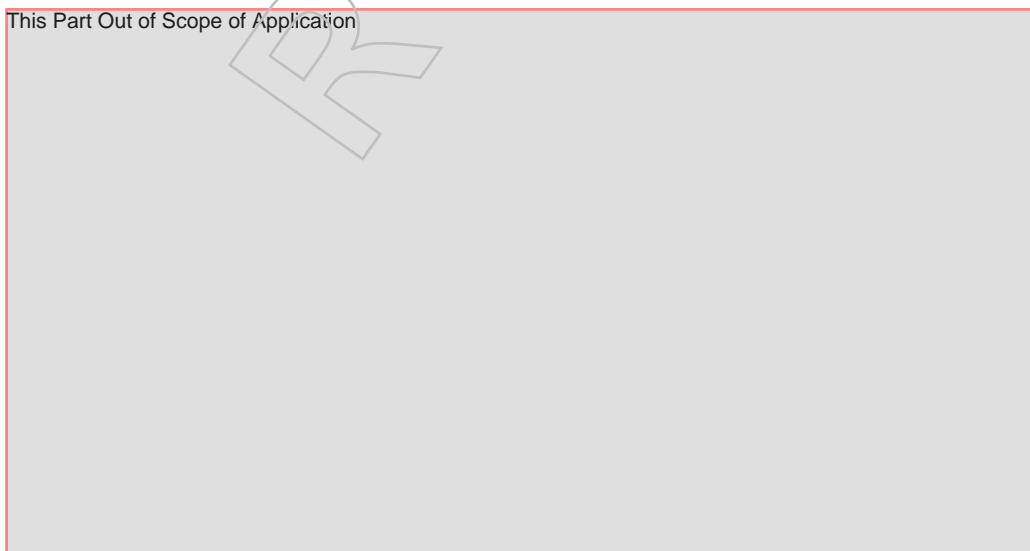
MLPs are unsolicited proposals from proponents seeking an exclusive mandate to enter a commercial arrangement with government. These are commercial-in-confidence.

This Part Out of Scope of Application



**DSD major private sector projects**

This Part Out of Scope of Application



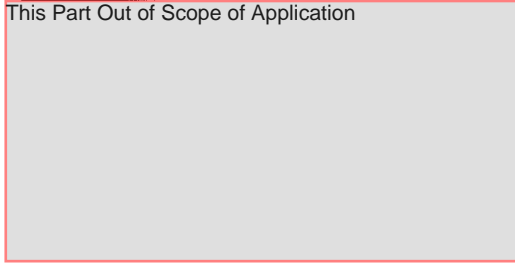


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This Part Out of Scope of Application



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Pages 619 through 636 redacted for the following reasons:

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Not in scope of application  
This Part Out of Scope of Application

RTI RELEASE

**Lauren Martin**

---

**From:** Jennifer Kindt  
**Sent:** Tuesday, 30 May 2017 12:24 PM  
**To:** Adrian Noon  
**Subject:** PDF & word versions of final Adani ltr and schedule  
**Attachments:** Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

Kind regards  
Jenny

---

Jenny Kindt  
Executive Officer to Jim Murphy  
Under Treasurer  
Queensland Treasury

This Part Out of Scope of Application

Web: [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)

RTI RELEASE

Pages 638 through 653 redacted for the following reasons:

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Schedule 3, s.2(1)(b) - Cabinet information & Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs  
Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

RTI RELEASE




**Lauren Martin**

---

**From:** Sch. 3(10)(1)(d) - public safety information  
**Sent:** Tuesday, 18 April 2017 12:48 PM  
**To:** Sch. 3(10)(1)(d) - public safety information  
**Cc:**  
**Subject:** RE: Another Adani related query for Treasury : re NAIF funding

Thanks very much, all.

Cheers,

  
Sch. 3(10)(1)(d) - public safety information  
A/Principal Project Officer  
**Coordinated Project Delivery**  
Office of the Coordinator-General  
Department of State Development  
-----  
**Queensland**  
Government

Sch. 3(10)(1)(d) - public safety information  
-----  
Web: [www.statedevelopment.qld.gov.au](http://www.statedevelopment.qld.gov.au)

---

**From:** Sch. 3(10)(1)(d) - public safety information  
**Sent:** Tuesday, 18 April 2017 12:46 PM  
**To:** Sch. 3(10)(1)(d) - public safety information  
**Cc:**  
**Subject:** FW: Another Adani related query for Treasury : re NAIF funding

Hi Sch. 3(10)(1)(d) - public safety information

As discussed, please see below wording around NAIF assessment processes and the role of the Queensland Government. The first para is consistent with correspondence from the Office of the Premier on NAIF matters. The second para specifically addresses the point of the Queensland Government's veto right for NAIF proposals.

The Queensland Government is unable to comment on dealings of any company with the Northern Australian Infrastructure Facility (NAIF). Engagement with proponents and any investment decisions are a matter for the independent, expert NAIF Board to assess, in line with the NAIF's Investment Mandate and the *Northern Australian Infrastructure Facility Act 2016*. The NAIF Board is responsible for assessing how individual applications meet the investment criteria. You can contact NAIF on telephone 1300 466 243 or by email at [naif@naif.gov.au](mailto:naif@naif.gov.au).

As outlined in the NAIF's Investment Mandate, the NAIF will not proceed with making an investment decision for a project if the relevant State or Territory Government provides written notification that financial assistance should not be provided to the project. To date, no final investment proposals for any NAIF projects have been submitted to the Queensland Government for its formal review.

More than happy to discuss further

Regards

Sch. 3(10)(1)(d) - public safety information

Principal Commercial Analyst  
Agency Performance and Investment  
Queensland Treasury

Sch. 3(10)(1)(d) - public safety information

**Web:** [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)



---

**From:** Adrian Noon  
**Sent:** Tuesday, 18 April 2017 10:29 AM  
**To:** Sch. 3(10)(1)(d) - public safety information  
**Cc:** [Redacted]  
**Subject:** RE: Another Adani related query for Treasury : re NAIF funding

Sch. 3(10)(1)(d) - public safety information

Our NAIF guys have some words they are gonna send thru to you

Adrian

---

**From:** Sch. 3(10)(1)(d) - public safety information

**Sent:** Tuesday, 18 April 2017 10:26 AM  
**To:** Adrian Noon  
**Cc:** Sch. 3(10)(1)(d) - public safety information  
**Subject:** RE: Another Adain related query for Treasury : re NAIF funding

Hi Adrian,

Did you have any advice on the below?

Happy to discuss.

Many thanks.

Cheers,



Sch. 3(10)(1)(d) - public safety information

A/Principal Project Officer  
**Coordinated Project Delivery**  
Office of the Coordinator-General  
Department of State Development

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**Queensland Government**

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Sch. 3(10)(1)(d) - public safety information

Sch. 3(10)(1)(d) - public safety information

Web: [www.statedevelopment.qld.gov.au](http://www.statedevelopment.qld.gov.au)

**From:** Sch. 3(10)(1)(d) - public safety information

**Sent:** Thursday, 13 April 2017 2:59 PM

**To:** 'Adrian Noon'

**Subject:** Another Adain related query for Treasury : re NAIF funding

Hi Adrian,

Thanks again for providing that input re NQBP chair appointment earlier today.

I am working on another Ministerial correspondence, and have been specifically directed by the Minister's office to seek input from Treasury about the State's role in 'accepting/requesting' Northern Australia Infrastructure Facility (NAIF) funding.

To provide context, a snip of the incoming is provided below.

etc. Queensland is the home of the Great Barrier Reef and the coral is dying because of the billion dollar loan won't be paid back to Queensland. It is a bad investment! I urge you to say which I know you, as infrastructure minister, have the power to do. Please put people and environment before corporate greed. Coal is dangerous. I will be voting on this issue. Call or email, or write to me to let me know if you will say no to the NAIF loan and if not, why not.

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I'm also happy to discuss.

Many thanks.

Cheers,



**Queensland  
Government**

Sch. 3(10)(1)(d) - public safety information

A/Principal Project Officer  
**Coordinated Project Delivery**  
Office of the Coordinator-General  
Department of State Development

Sch. 3(10)(1)(d) - public safety information

Web: [www.statedevelopment.qld.gov.au](http://www.statedevelopment.qld.gov.au)

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Schedule 3, s.2(1)(b) - Cabinet information & Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs  
Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

RTI RELEASE

## Lauren Martin

---

**From:** David Jackson  
**Sent:** Sunday, 4 June 2017 1:08 PM  
**To:** Adrian Noon  
**Cc:** Ashleigh McMahon; Drew Ellem  
**Subject:** RE: Queensland jobs, investment and royalties boost from new resource policy

The media release has greenfields in it so it might be obvious it is missing. In any case, I rewrote some content in the media release and copied and pasted other parts exactly to come up with this. Happy to edit as necessary.

### Resource development framework

The Queensland Government has launched a new policy approach for the future development of the Galilee and Surat Basins and the North West Minerals Province. The approach will apply to new developments and will provide investor certainty leading to development and business opportunities in the Basins and the North West Minerals Province. These regions have the potential to support thousands of new jobs in regional centres. After the completion of comprehensive environmental impact assessments by State and Commonwealth agencies, projects will abide by the following principles:

- all royalties due to the state are paid over the term of any agreement (inclusive of interest foregone costs), with security of payment and no adverse budget impact to the state;
- any agreement with a proponent will not involve the direct expenditure of public funds in the project or in directly related economic infrastructure for that project (noting that Government Owned Corporations (GOCs) may still supply economic infrastructure on commercial terms to resource project proponents);
- the provision by the proponent of third party access infrastructure or other acceptable economic infrastructure to the state; and
- projects must have significant regional employment, generation of royalties and economic opportunity benefits, such as the potential to assist in opening up undeveloped resource basins.

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**From:** Adrian Noon  
**Sent:** Sunday, 4 June 2017 11:06 AM  
**To:** Drew Ellem  
**Cc:** David Jackson; Ashleigh McMahon  
**Subject:** Re: Queensland jobs, investment and royalties boost from new resource policy

That's it

am using no more at this stage

Just avoid 'green fields'

Sent from my iPhone

On 3 Jun 2017, at 6:56 PM, Drew Ellem [REDACTED] wrote:

Sent from my iPhone

Begin forwarded message:

**From:** Drew Ellem [REDACTED]  
**Date:** 2 June 2017 at 2:58:42 pm AEST  
**To:** Chris Ward [REDACTED]

**Subject: FW: Queensland jobs, investment and royalties boost from new resource policy**

Hi Chris

This is the royalties f/work – the important point is that while it has been offered to Adani it has much broader application.

Drew

Drew Ellem  
Assistant Under Treasurer  
Agency Performance & Investment  
Queensland Treasury

[Redacted]

This Part Out of Scope of Application

[Redacted]

**Web:** [www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)

<image001.jpg>

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**From:** Media Statements QLD [Redacted]  
**Sent:** Saturday, 27 May 2017 1:34 PM  
**To:** Drew Ellem  
**Subject:** Queensland jobs, investment and royalties boost from new resource policy

## Media release

### JOINT STATEMENT

Premier and Minister for the Arts

The Honourable Anastacia Palaszczuk

Deputy Premier, Minister for Transport and Minister for  
Infrastructure and Planning

The Honourable Jackie Trad

Treasurer and Minister for Trade and Investment

The Honourable Curtis Pitt



## Queensland jobs, investment and royalties boost from new resource policy

The Palaszczuk Government has unveiled a development policy that will deliver the best deal for Queenslanders and opens up the state to more jobs, more investment and more royalties.

Premier Anastacia Palaszczuk said the policy would unlock development in the Galilee and St

Basins and the North West Minerals Province and new jobs and new business opportunities.

"State Cabinet has unanimously agreed to a new policy approach for the future development of the Galilee and Surat Basins and the North West Minerals Province," Ms Palaszczuk said.

"Under this new policy, the Adani Carmichael mine will pay every cent of royalties in full.

"There will be no royalty holiday for the Adani Carmichael mine.

"Opening up these three regions for development has the potential to support thousands of new jobs that are needed in regional centres along the coast as well as in outback Queensland.

"This will squeeze every dollar and every job out of these projects.

"My sole focus this week has been to lead negotiations that ensure Queenslanders get the best deal that will see more jobs and more money flowing into our state.

"This is the right policy that will provide certainty and deliver jobs, royalties and opportunities for years to come.

"It will unlock these resource areas so that projects can proceed and deliver thousands of new jobs for regional Queenslanders.

"The same approach will apply to all greenfield projects in these Basins and the North West Minerals Province such as the Adani Carmichael Coal project.

"Opening up these three regions for development has the potential to support thousands of new jobs that are needed in regional centres along the coast as well as in outback Queensland."

Deputy Premier Jackie Trad said the Palaszczuk Government's policy delivered on Labor's election commitments.

"All royalties will be paid and if they are deferred they will be paid with interest and with security payment in place," Ms Trad said.

"That's more money for our state to spend on infrastructure, renewables, health and education."

"Consistent with our election commitments, cabinet has determined that any NAIF funding negotiations between the Federal Government and Adani.

"There will be a new financial assurance model that ensures operators comply with environmental conditions and cover rehabilitation costs."

Treasurer Curtis Pitt said the framework provides investor certainty and encourages new development and business opportunities in the Basins and the North West Minerals Province.

"Investors accessing the new resources framework will be required to provide jobs, common-user infrastructure and have a positive impact on the state's finances," Mr Pitt said.

"This revised model will apply to future resource development proposals in the three regions and will replace ad hoc arrangements negotiated in the past.

"It is a transparent policy framework that will apply equally to project proponents looking to invest in these under-developed resource regions."

All greenfield projects approved after the completion of comprehensive environmental impact



assessments by State and Commonwealth agencies will abide by the following principles:

- all royalties due to the State are paid over the term of any agreement (inclusive of intangible costs), with security of payment and no adverse budget impact to the state;
- any agreement with a proponent will not involve the direct expenditure of public funds on a project or in directly-related economic infrastructure for that project (noting that Government Owned Corporations (GOCs) may still supply economic infrastructure on commercial terms to resource project proponents);
- the provision by the proponent of third party access infrastructure or other acceptable infrastructure to the State; and
- projects must have significant regional employment, generation of royalties and economic opportunity benefits, such as the potential to assist in opening up undeveloped resources.

**Media contacts:**

Kerryn Manifold- Premier's Office - 0428 510 973

Anna Jabour- Deputy Premier's Office- 0429 890 942

Commitment at the 2015 State election:

"Queensland Labor does not support the Newman Government's economically and environmentally risky secret deal to fund Adani's dredging operation to secure their expansion of Abbot Point a rail line construction for their proposed mine even before financial viability and surety has been secured. Labor will not spend taxpayer money to build a rail line for a private commercial project. Adani Australia's Chief Executive Officer has said 'This project will stand alone on its feet always every project is done on the economics of the project itself.' Adani must ensure its project is viable in an open, competitive marketplace. Labor will not do any secret deals."

[Unsubscribe](#)

**Lauren Martin**

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**From:** Adrian Noon  
**Sent:** Tuesday, 13 June 2017 5:35 PM  
**To:** Michael.Schaumburg [redacted]  
**Subject:** RE: Resource Policy  
**Attachments:** Sch.3(2)(1)(b) - Cabinet information [redacted]

Cabinet-in-Confidence

Commercial-in-Confidence

Fiona / Michael

There is not much beyond the Press Release - [redacted] Sch. 3(2)(1)(b) - Cabinet Information  
[redacted] Sch. 3(2)(1)(b) - Cabinet Information

Pls keep tight

I am planning to do up a "public use" version of the powerpoint but haven't had a chance yet - [redacted] Sch. 3(2)(1)(b) - Cabinet Information  
[redacted] Sch. 3(2)(1)(b) - Cabinet Information

Adrian

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**From:** Fiona Toogood [redacted] **On Behalf Of** Michael Schaumburg  
**Sent:** Tuesday, 13 June 2017 5:28 PM  
**To:** Adrian Noon  
**Subject:** Resource Policy

Adrian

Paul Woodland from our Minister's office is chasing further detail in relation to the recently announced resources royalties policy. They are keen to get more detail on the policy and how it would be implemented and used in context of the North West.

We understand that our Minister like the Treasurer is also meeting with Robbie Katter this week, so I presume this might be used as backhand information for this meeting.

Kind regards,



**Fiona Toogood-Tetley**  
Executive Officer to the Director-General  
**Office of the Director-General**  
Department of State Development

**Queensland**  
Government

[www.statedevelopment.qld.gov.au](http://www.statedevelopment.qld.gov.au)

[redacted] This Part Out of Scope of Application

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RTI RELEASE

Pages 684 through 704 redacted for the following reasons:

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Sch.3(2)(1)(b) - Cabinet information

Schedule 3, s.2(1)(b) - Cabinet information

Schedule 4, Part 3, s.15 & Part 4, s.7 - Disclosing business affairs

RTI RELEASE