

The Hon. PENNY SHARPE: This is a question for both of you to answer in respect of your perspective. The cross subsidisation issue, in terms of the financial arrangements proposed in the bill is something that has generally raised concerns from stakeholders. Do you have views specifically about what protections you would be looking for in the bill?

Mr PARKER: Having had a look, I would have to take that on notice to be more concrete in terms of what that should look like. Speaking more broadly, it is vague and it is up to the discretion of the trust around how they operate. Yes, it says that they need to give priority but there is no greater guidance around what that should actually look like. To be totally honest, from a local government perspective while there is language around the prioritisation of funds for specific parks, it sets up a mechanism in order to facilitate it. You look at that and you go, while the view is to prioritise it and setting up a mechanism in order to facilitate it there is clearly an intention to do so. At a broader level, if there is any intention to raid trust accounts and transfer them to others there needs to be a publicly given rationale as to why and the need for doing so. There needs to be, as I suggested, some form of formula or mechanism as to why they are doing so and how that is going to operate. There needs to be some public accountability regime where the public can actually see what is going on and the rationale around that. A specific provision I am sure, and we would have to take that on notice. I look at that and I go, it is being set up for that purpose even though the language is around prioritisation. Why else put it in there?

Concern is raised about the potential for the Parklands to become further reliant on commercial revenue for future funding. Council maintains that the NSW Government should ensure that appropriate recurrent State funding be provided for the Parklands to reduce reliance on future commercial activities for maintenance and upkeep, enhancements or improvements.

It is noted that the Bill establishes the Greater Sydney Parklands Trust Special Deposits Fund (the Fund) and separate accounts for each associated Trust. Any funds generated from commercial activity, penalties etc. within Centennial Parklands are to be directed into the Centennial Parklands Trust's separate account, and only to be used in Centennial Parklands into the future. The Bill should not adversely affect the financial sustainability of the Centennial Parklands Trust or use its money in other Parklands. The Bill should clarify that each Parkland Trust will be guaranteed financial sustainability by ensuring that all funds collected within each Parklands are used for the benefit of the Parklands.