



Office of the Treasurer

Mr Ben Garrett
Right to Know

21 February 2014

foi+request-509-fcb35d9b@righttoknow.org.au

Our ref: ER2014/00238

Your ref: 1450

Dear Mr Garrett

I refer to your request of 23 January 2014 under the *Freedom of Information Act 1982* (the Act), relating to:

“existing documents,

(a) from the Hon Darren Chester to the Hon Joe Hockey in regards to Australia's borrowings and government debt.

(b) from the Hon Joe Hockey to Hon Darren Chester in regards to Australia's borrowings and government debt.

In an effort to assist you in locating relevant documents the questions that were to be raised were as follows,

(a) Does the Government of Australia have the constitutional power to issue money without debt, as an example does the Australian Government have the ability to create money without interest independent of a bank for the building of infrastructure?

(b) If the answer is yes then why does the Government of Australia borrow money from international markets or banks at interest, that then has to be paid back by the people of Australia via higher taxation?

(c) Why and for what purpose is the COMMONWEALTH OF AUSTRALIA listed as a company on the U.S. Securities and Exchange Commission in the United States of America?, with it's business address being listed as 1601 MASSACHUSETTS AVE NW C/O AUSTRALIAN EMBASSY WASHINGTON DC 20036”

I am an authorised decision maker under section 23 of the Act. This letter sets out my decision and reasons for the decision in relation to your application.

Materials Relevant to Making of Decision

The materials, information and advice to which I have had reference in making this decision are:

- the terms of your FOI request;
- advice provided by staff in the office of the Treasurer;
- the relevant provisions of the Act;
- guidelines issued by the Australian Information Commissioner; and
- the contents of the document relevant to your request.

Decision

The Office of the Treasurer has in its possession one document that falls within the scope of your request. I have decided that the document is appropriate for release in full (apart from your personal information that you requested be redacted) and a copy of the document is attached.

Rights of Review

In accordance with paragraph 26(1)(c) of the Act, a statement setting out your rights of review under the Act is attached.

Under section 11C of the *Freedom of Information Act 1982*, which formally commenced operation on 1 May 2011, agencies are required to publish documents disclosed in response to FOI requests (other than personal or business information that would be unreasonable to publish). Documents will be published on the Treasury website at the same time as you receives the response to your request.

Yours sincerely

Creina Chapman

FOI decision-maker for and on behalf of the Treasurer

RIGHTS OF REVIEW, WHERE ACCESS REFUSED
INFORMATION ON RIGHTS OF REVIEW

**1. APPLICATION TO AUSTRALIAN INFORMATION COMMISSIONER
(INFORMATION COMMISSIONER) FOR REVIEW OF DECISION**

Section 54L of the Act gives you the right to seek a review of the decision from the Information Commissioner. An application for review must be made within 60 days of receiving the decision.

Applications for review must be in writing and must:

- give details of how notices must be sent to you; and
- include a copy of the notice of decision.

You should send your application for review to:

The Information Commissioner
Office of the Information Commissioner
GPO Box 5218
Sydney NSW 2001

and/or

2. COMPLAINTS TO THE INFORMATION COMMISSIONER

Section 70 of the act provides that a person may complain to the Information Commissioner about action taken by an agency in the exercise of powers or the performance of functions under the Act. A complaint to the Information Commissioner must be in writing and identify the agency the complaint is about. It should be directed to the following address:

The Information Commissioner
Office of the Information Commissioner
GPO Box 5218
Sydney NSW 2001

The Information Commissioner may decline to investigate the complaint in a number of circumstances, including that you did not exercise your right to ask the agency, the Information Commissioner, a court or tribunal to review the decision.