

STATEMENT OF MINISTERIAL EXPECTATIONS

July 2025

MACQUARIE POINT DEVELOPMENT CORPORATION

This Statement of Ministerial Expectations is approved by:

A handwritten signature in blue ink, appearing to read 'Eric Abetz', is written over a horizontal line.

The Hon Eric Abetz MP

Minister for Business, Industry and Resources

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1. Introduction

This Statement of Expectations (Statement) has been prepared by the Minister for Business, Industry and Resources (the Minister) for the Macquarie Point Development Corporation Board (the Board).

The *Macquarie Point Development Corporation Act 2012* (the Act) governs the operation of the Macquarie Point Development Corporation (the Corporation), and the Statement of Expectations is an important part of this governance framework.

This Statement sets out the Tasmanian Government's broad policy expectations and requirements of the Corporation, as provided for in the Act.

This Statement should be read in conjunction with the Act and the:

- i. Intergovernmental Agreement (IGA) – Schedule L, Macquarie Point Railyards Precinct Remediation Project (National Partnership agreement on Specific Projects) signed in 2012 between the Tasmanian and Australian Governments
- ii. Hobart City Deal, signed on 24 February 2019
- iii. Requirements associated with the Tasmanian Government's capital funding
- iv. AFL Club Funding and Development Agreement signed by the Tasmanian Government dated 3 May 2023
- v. The Ministerial Direction dated 9 May 2023
- vi. Macquarie Point Urban Redevelopment Federation Funding Agreement – Infrastructure starting on 17 May 2024
- vii. Mac Point Precinct Plan, approved in September 2024
- viii. The Ministerial Direction dated 20 February 2025

This Statement relates to the financial year of the Corporation and takes effect from 1 July 2025 until 30 June 2026.

The Board is to make this Statement publicly available, by publishing on the Corporation's website.

2. Strategic expectations

The principal objectives and functions of the Corporation are prescribed in sections 6 and 7 of the Act.

In undertaking its principal objectives and functions, the Minister expects the Corporation to:

- i. prioritise the effective finalisation and independent audit of the recently completed remediation of areas of the Macquarie Point site.
- ii. establish key enabling infrastructure guided by a site-wide strategy which enables the coordinated delivery of development of the site.
- iii. to the extent it can be safely and effectively managed around the remediation and civil works on site, support community, events and commercial interim uses of Macquarie Point, ensuring it does not inhibit longer term and permanent development of the site.
- iv. drive the redevelopment of Macquarie Point so that it:
 - (a) is in accordance with:
 - i. State Government policy objectives
 - ii. 30-Year Greater Hobart Plan
 - iii. Hobart City Deal
 - iv. Mac Point Precinct Plan
 - (b) complements, and does not impede, the working Port of Hobart.

- v. ensure procurement activity, including land release strategies, land leasing and sales as undertaken are in keeping with Tasmanian Government policy, Treasurer's Instructions and in accordance with the Act.
- vi. Continue to work collaboratively with key stakeholders, to deliver a masterplan to implement the redevelopment of the site and supporting activities, in keeping with the Precinct Plan including:
 - (a) a multipurpose stadium
 - (b) residential development
 - (c) Antarctic facilities
 - (d) Aboriginal Culturally Informed Zone

3. Performance and operating expectations

3.1 Financial Performance

The Minister expects the Corporation to:

- i. act with a high level of fiscal responsibility and use the allocated capital and operational funding, and any self-generated revenue, to complete its work in line with the strategic expectations and performance expectations outlined in this document, and Ministerial Directions issued.
- ii. ensure development activities of the Corporation align with its principal objectives.
- iii. keep accounting records that correctly record and explain its transactions and financial position and, in accordance with section 40 of the Act observe compliance with the necessary Treasurers Instructions as they apply to the Corporation.
- iv. prepare and forward to the Auditor-General a copy of its financial statements for each financial year in accordance with the [Audit Act 2008](#).
- v. prepare an Annual Report in accordance with the Act which includes the financial statements of the Corporation for the financial year to which the annual report relates, and
- vi. keep the Minister informed of any significant issues, or potential risks that may affect the Corporation's financial performance or capacity to deliver its capital works program.

3.2 Performance expectations

In keeping with the strategic expectations, in 2025-26, the Minister expects the Corporation to:

- i. Continue works to remediate the site and for key enabling infrastructure to be in place to support development, specifically:
 - a. gain independent auditor sign-off on the remediation of Audit Area 3 and 5 in the south-east corner of the site and Audit Area 6, in the south-west corner of the site.
 - b. finalise planning and begin construction of the existing sewer main line diversion, which currently intersects the site.
 - c. continue work with TasWater to support the works program to decommission and demolish the Macquarie Point Sewage Treatment Plant and construct its Pump Station.
- ii. Progress implementation of the Precinct Plan, including by:
 - a. continuing to develop the Master Plan for the site

- b. advancing the delivery of the projects outlined in the Precinct Plan, including:
 - i. continuing consultation to develop a proposed approach to the delivery of a Aboriginal Culturally Informed Zone.
 - ii. progressing feasibility, site investigations and delivery options for a residential development at Regatta Point.
 - iii. further developing the working timeline and proposed sequencing of the projects outlined in the Precinct Plan.
- iii. Progress appropriate site preparations and works to prepare for the installation of utility and key infrastructure to support the delivery of the Precinct Plan.
 - a. Progress works to support planning and delivery of a multipurpose stadium development at Macquarie Point, in keeping with the Ministerial Direction 20 February 2025
 - b. planning work, including both statutory and project planning required through the Project of State Significance integrated assessment process, to support the delivery of the multipurpose stadium at Macquarie Point.
 - c. progressing any procurement process as approved by Cabinet.
 - d. beginning construction on the site as approved by Cabinet and in accordance with planning approvals.
- iv. respond to ad hoc and emerging requests for information from the Minister.

3.3 Capital Asset Management

The Minister expects the Corporation to:

- i. develop and maintain an Asset Register that reflects the current stage of remediation and development.
- ii. regularly review its asset holdings and undertake necessary works to support the remediation, activation, and permanent development of the site.

The Minister is to be made aware of and kept informed of any material capital investments and development activity.

3.4 Compliance with Government policies

In pursuing the strategic expectations detailed in section 2, the Minister expects the Corporation to comply, and undertake its activities with reference to, and in accordance with:

- i. Treasurer's Instructions issued under the [Financial Management Act 2016](#)
- ii. Any applicable legislative responsibilities, Tasmanian Government policies, guidelines and/or other requirements applying to the Corporation, including but not limited to workplace health and safety, environmental, budget and finance, regulatory reform, and employee relations obligations; and
- iii. direction/s given by the Minister in accordance with section 36 of the Act.

The Corporation must obtain any necessary legal advice from Crown Law, unless otherwise agreed by Crown Law.

3.5 Risk Management

Consistent with the relevant Government policies and strategic expectations cited in sections 2 and 3.5 of this Statement, the Minister expects the Board and Corporation to adopt risk management strategies that appropriately balance the delivery of the stated expectations and

fiscal outcomes and the provision of appropriate quality of developments, products, and services.

3.6 Significant Developments

The Minister expects to be notified in a fulsome and timely manner of any developments or issues which may, or have the potential to significantly:

- i. impact on or impede the Corporation's capacity to deliver on its principal objectives and functions or expectations contained in this Statement.
- ii. impact on the Corporation's capacity to function, meet operational objectives and obligations and maintain financial viability.
- iii. affect outcomes for the community.
- iv. impact on Government policy, stakeholder relations or environmental issues or that have a wider public interest.

4 Reporting requirements

The Minister expects the Corporation to comply with the relevant planning and reporting requirements specified in any Directions; guidelines issued by the Government; and requirements of the Act, including the development of the Corporate Plan and Annual Report.

4.1 Corporate Plan

The Board is to have a current Corporate Plan that is consistent with the requirements identified in section 38 of the Act.

4.2 Annual Report

The Board is to develop an Annual Report consistent with the requirements identified in section 50 of the Act.

4.3 Quarterly Activity Report

A quarterly update on the work and activity undertaken to activate and develop the site consistent with section 3.2 performance expectation of this Statement is to be provided to the Minister within 45 days after the end of each financial quarter. Once approved a summary of the report is to be published on the Corporation's website. The Minister may request additional reporting criteria or seek advice as required from time to time.

5 Other operating and statutory requirements

5.1 Corporation appointment and responsibilities

Pursuant to the Act, the Corporation has a board of directors consisting of:

- the Chairperson of the Board; and
- the Chief Executive Officer; and
- not less than 3, and not more than 6, other persons as directors.

The Board is responsible to the Minister for the performance of the functions of the Corporation, the achievement of the Corporation's principal objectives, and ensuring that the site is redeveloped in accordance with the site master plan and that the business and affairs of the Corporation are appropriately managed.

The appointment of the Chief Executive Officer of the Corporation is referenced in section 15 of the Act and is appointed by the Premier under the provisions of *State Service Act 2000*. The

Chief Executive Officer is subject to the direction of, and accountable to the Minister for Business, Industry and Resources, the Board, and the Head of the State Service.

The Chair, in consultation with the Minister shall establish objectives and assessment criteria for the performance of the Chief Executive Officer annually. The Chair shall, in consultation with the Minister:

- i. ensure a performance agreement is in place within 3 months of appointing a Chief Executive Officer
- ii. conduct an annual performance reviews (or more regularly if required) of the Chief Executive Officer, against the objectives for the role and the current performance agreement.

5.2 Employee relations

The Minister expects the Corporation to:

- i. provide and maintain a safe and healthy work environment for all employees, visitors, and contractors.
- ii. foster a strong health and safety culture for its employees.
- iii. uphold and maintain the State Service principles and foster a positive, high performing workplace for all employees of the Corporation.
- iv. adhere to any Government policy guidelines relating to senior executive remuneration including performance pay or other forms of rewards.
- v. be cognisant of any Government policy relating to employee remuneration, consistent with contemporary public sector wages policy.

5.3 Workplace Health and Safety

The Corporation is to develop an annual Work Health Safety and Wellbeing Plan and conduct regular reviews of its existing WHS policy, ensuring a healthy and safe work environment for all staff, visitors, and contractors.

5.4 Integrity and ethics

The Minister expects the Board, management, and employees of the Corporation to exhibit the highest level of integrity and professionalism in undertaking their duties and to comply with and uphold the State Service Principles and Code of Conduct.