

TREASURY BRIEFING NOTE

Minute No.

3 March 2014

Treasurer

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KEY POINTS

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- Qantas announced an underlying loss before tax of \$252 million for the first half of the 2013-14 financial year on 27 February 2014. This follows both Standard and Poor's and Moody's downgrading Qantas' credit rating to below investment grade and Qantas' call for Government assistance to establish a level playing field in the aviation market.
- The Prime Minister stated that the Government would seek to ensure that there is a level playing field by amending the *Qantas Sale Act 1992*, but that in regards to financial assistance "[t]he difficulty with that request is this. Why should the government do for one what it is not prepared to do for all?"

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