

NATIONAL ASSEMBLY

FOR WRITTEN REPLY QUESTION 169

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Mr GG Boinamo to ask the Minister of Education:

- (1) (a) What amount in unpaid debt was outstanding for more than 60 days at each specified university at the conclusion of each of the most recent specified five financial years for which information is available and (b) to whom did the university owe this debt in each case;
- (2) Whether a strategy has been devised by her department in conjunction with any universities, or by any university on its own, to eliminate this debt within a specified timeframe; if so, what are these timeframes in each case?

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REPLY:

- (1) Public institutions of higher education are required by law to indicate their debts, but they are not required (a) to indicate the age of the debt, and (b) to whom the debt is owed.
- (2) Public institutions of higher education are responsible for developing their own borrowing policies and debt management strategies, which must comply with the guidelines specified in the Higher Education Act (1997). However, where there is concern about the financial position of an institution, the Department of Education engages the management and, if necessary, the Council of the institution to support the development and implementation of appropriate strategies to restore financial health. Ailing institutions are then required to report to me on progress made in this regard.