

STATEMENT OF MINISTERIAL EXPECTATIONS

July 2026

MACQUARIE POINT DEVELOPMENT CORPORATION

This Statement of Ministerial Expectations is approved by:

The Hon Eric Abetz

Handwritten signature of Eric Abetz and the date 31/3/26.

Minister for Macquarie Point Urban Renewal

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1. Introduction

This Statement of Expectations (Statement) is issued by the Minister for Macquarie Point Urban Renewal (the Minister) to the Macquarie Point Development Corporation Board of Directors (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 following:

- 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 and supporting:
 - Housing Plan approved in 2026
 - Site Master Plan approved in 2026
- viii. Ministerial Directions
- ix. *State Policies and Projects (Macquarie Point Precinct) Order 2025 Statutory Rules 2025, No. 49*
- x. *Macquarie Point Development Corporation Governance Oversight and Assurance Framework*

This Statement relates to the financial year of the Corporation and takes effect from 1 July 2026 until 30 June 2027.

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 continuous improvement of the Corporation's Management System to ensure efficient compliance with:
 - (a) the obligations of the *State Policies and Projects (Macquarie Point Precinct) Order 2025*; or
 - (b) other planning and environmental approvals.
- ii. establish enabling infrastructure in accordance with a site-wide strategy to support coordinated development.
- iii. drive the redevelopment and urban renewal 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, Site Master Plan and Housing Plan
 - v. *State Policies and Projects (Macquarie Point Precinct) Order 2025*
- (b) complements, and does not impede, the working Port of Hobart.
- iv. continue to work with key stakeholders to implement the Precinct Plan including delivery of:
 - (a) a multipurpose stadium
 - (b) residential development
 - (c) commercial developments, including Antarctic-related uses
 - (d) Aboriginal Culturally Informed Zone
- v. Seek updates as necessary to the planning scheme to support the development of the site.

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 ensure all funding is applied efficiently to deliver the Corporation's objectives and Ministerial Directions.
- 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 Treasurer's 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. promptly notify the Minister of any significant risks or issues affecting delivery of the capital program.

3.2 Performance expectations

In keeping with the strategic expectations, in 2026-27, the Corporation is to:

- i. Continue delivery of the Macquarie Point Multipurpose Stadium within agreed parameters and provide timely advice, directly and through established oversight arrangements, on risks that may arise associated with delivery within these parameters.
- ii. in accordance with the *State Policies and Projects (Macquarie Point Precinct) Order 2025*:
 - (a) implement the Environment and Sustainability Management Framework and Plan for the Corporation.
 - (b) continue to refine the design of the Multipurpose Stadium multipurpose stadium including through engagement with the Design Quality and Integrity Review Panel.
 - (c) prepare and carry out site preparatory works.
 - (d) appoint a contractor to lead the construction of the multipurpose stadium.
- iii. implement enabling infrastructure and progress site preparations to support development, specifically:
 - (a) commence site preparation works including bulk excavation of the Stadium footprint.

- (b) progress removal of the Goods Shed and Red Shed from the site.
- (c) Continue to work with utility providers to ensure that suitable services are available for all stages of the stadium and precinct development.
- iv. progress implementation of the Precinct Plan, including by:
 - (a) gaining Australian Government acceptance of the Master Plan and Housing Plan for the site.
 - (b) advancing the delivery of the projects outlined in the Precinct Plan, including:
 - i. consultation on, and planning for, initial landscaping for the Aboriginal Culturally Informed Zone.
 - ii. developing a Precinct Development Strategy on the commercial pathways for the Precinct to implement the next stages of the Precinct Plan.
- v. progress appropriate site preparations and works to prepare for and begin the installation of utility and key infrastructure to support the delivery of the Precinct Plan including:
 - (a) progressing updates to the planning scheme to support the delivery of the Site Master Plan, including the development of Regatta Point.
 - (b) commencing preparation for the development of Regatta Point.
- vi. respond to ad hoc and emerging requests for information from the Minister.
- vii. participate in governance arrangements established to support the oversight and delivery of the urban renewal of Macquarie Point, including arrangements outlined in the Macquarie Point Multipurpose Stadium – Governance and Assurance Framework.

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, governance 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 of this Statement, the Minister expects the Board and Corporation to adopt risk management practises that balance delivery, fiscal discipline and quality outcomes.

3.6 Significant Developments

The Minister expects to be notified in a comprehensive 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; the *State Policies and Projects (Macquarie Point Precinct) Order 2025 Statutory Rules 2025*; 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 must be provided to the Minister within 45 days after the end of each quarter. A summary is to be published on the Corporation's website. following approval.

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 Chief Executive Officer of the Corporation is accountable to the Minister, 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 (or their delegate) shall, in consultation with the Board and Minister conduct an annual performance review (or more regularly if required) of the Chief Executive Officer.

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.