

Joint Committee of Public Accounts and Audit

Inquiry into the failed visa privatisation process and the implementation of other public sector IT procurements and projects

Department of Finance

Response to Question on Notice

Hearing of 24 April 2024

Session 2: Gateway review process for proposals that meet a high expenditure threshold.

Question on Notice 1 (Proof Hansard page 22)

Mr VIOLI: ... Does the Department of Finance have a role in managing the funding provided to a company to build a quantum computer?

Mr Lalor: Thank you for your question. In the line responsibilities that John Shepherd and I have, we do not. I'm not aware that the Department of Finance does, but I couldn't confirm that that's not the case.

Mr VIOLI: MYEFO includes a line item for the National Quantum Strategy implementation in 2023-2024, and that's to the Department of Finance and the Department of Industry, Science and Resources.

Mr Shepherd: As Mr Lalor actually said, that's probably a question for another part of Finance.

Mr VIOLI: Is that one that you can take on notice?

Mr Shepherd: Yes, we can.

Response

The Department of Finance (Finance) and the Department of Industry, Science and Resources (DISR) received funding in 2023-24 as part of the 2023-24 Mid-Year Economic and Fiscal Outlook to support the implementation of the National Quantum Strategy.

On 30 April 2024, the Australian Government and the Queensland Government announced they will each invest approximately \$470 million, via a combination of equity and loans, to support the construction and operation of a world-first fault tolerant quantum computer in Brisbane by PsiQuantum.

Finance provided commercial advice to DISR to support its consideration of this investment.

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Question on Notice 2 (Proof Hansard page 22)

Mr VIOLI: ... Could you also take on notice: what is the role of the Department of Finance, as listed in MYEFO, regarding the National Quantum Strategy implementation in 2023-2024? Also on notice—I'm assuming it will be on notice, but if you can answer it now that would be great—is the question: how much funding is the Department of Finance managing regarding the National Quantum Strategy implementation in 2023 and 2024? Has the amount changed since MYEFO and what is the amount currently?

Mr Shepherd: We can take those on notice.

Response

The Department of Finance (Finance) received \$0.9 million in the 2023-24 financial year from the measure in the 2023-24 Mid-Year Economic and Fiscal Outlook (MYEFO) titled '*National Quantum Strategy – Implementation*'. These financials were not for publication as at the time of the 2023-24 MYEFO due to commercial sensitivities.

Finance will receive a further \$0.9 million in the 2023-24 financial year from the measure in the 2024-25 Budget titled '*Future Made In Australia – Investing in Innovation, Science and Digital Capabilities*'.

Finance provided commercial advice to DISR to support its consideration of this investment.

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Question on Notice 3 (Proof Hansard page 22)

CHAIR: Is it a grant or a capital project? I wouldn't think grants would ordinarily be subject to gateway. That's just giving money away and you'd have a grant management framework, wouldn't you?

Mr Lalor: A grant management program by itself would not typically be subject to gateway, no.

Mr Shepherd: I think Mr Lalor and I are not familiar with the project, so we would have to come back with an absolute confirmation of what the nature of that is.

Response

The investment is not part of a grant program or a capital works program.