

Environment and Communications Legislation
Answers to questions on notice
Agriculture, Water and the Environment Portfolio

Committee: Environment and Communications Legislation
Inquiry: Inquiry into the Recycling and Waste Bills 2020
Question No: 1
Hearing Date: 18 September 2020
Division/Agency: Clean Energy Finance Corporation
Topic: Update on funding/projects under the \$100m Australian Recycling Investment Fund
Hansard Page: TBC
Question Date: 18 September 2020
Question Type: Written

Senator Green asked:

In relation to the Australian Recycling Investment Fund administered by the CEFC, what is the quantum of the loans approved to date?

Answer:

- Since inception, the CEFC has made over \$180 million in investment to recycling projects but these were made before commencement of the Australian Recycling Investment Fund (ARIF).
- To date, the CEFC has not committed finance to projects under the ARIF.
- Since inception of the ARIF in December 2019, the CEFC has received and responded to 30+ enquiries, many of which were requests for further information on the Fund.
- Other enquiries are from project proponents and, where appropriate the CEFC have had discussions with 10+ project proponents in total. Of those 10+ project proponents, there are now two transactions in the CEFC's forward investment pipeline that CEFC are working with the proponent on, and the others are at various stages of project development.
- The CEFC does not make grants and any application for finance must be ready for commercial investment.
- How long it will take for a project to develop into a transaction, how long it takes for a live transaction to close, or even if they make it at all, depends on a range of factors on a case-by-case basis. These include maturity of the proposed project or technology being progressed, scale of investment, the ability to secure offtake agreements, eligibility for CEFC investment, feedstock risk, or social license to operate matters amongst other considerations.