



PARLIAMENT OF AUSTRALIA

**Joint Standing Committee on Migration**

## **MEDIA RELEASE**

Issued: 20 March 2014

*Chair: Mrs Louise Markus MP  
Deputy: Ms Maria Vamvakinou MP*

### **New inquiry into the Business Innovation and Investment Programme**

Federal Parliament's Joint Standing Committee on Migration is set to examine the Business Innovation and Investment Programme (BIIP).

The BIIP is designed to increase entrepreneurial talent and diversify business expertise in Australia.

Committee chair Louise Markus said skilled migration is a key component of Australia's migration system.

"It is important to encourage the creation of genuine and sustainable business opportunities that will generate economic growth, benefiting both the Australian economy and workforce," she said.

"As part of the inquiry, we will be focusing on whether the BIIP is meeting its objectives."

The committee will also focus on:

- conditions involved in the decline in rates of application for the BIIP, in light of rates of application for the previous Business Skills Programme.
- current eligibility criteria, with particular regard to the operation of the BIIP points test, and its effectiveness in selecting suitable migrants.
- weighing the size of the current programme against the emphasis placed on other elements of the skilled stream of the migration programme in generating economic growth.

The BIIP is comprised of three visa subclasses: Business Innovation and Investment (Provisional)(188); Business Innovation and Investment (Permanent)(888); and Business Talent (Permanent)(132). The Significant Investor Visa stream is subject to a review by the Department of Immigration and Border Protection and as a consequence will not be included in this inquiry.

The committee is keen to hear from individuals interested in the inquiry, and particularly those who have participated in the BIIP. The committee will accept submissions until Friday 2 May 2014.

Further details about the inquiry, including how to make a submission, can be obtained from the committee's website at <http://www.aph.gov.au/mig> or by contacting the committee secretariat on (02) 6277 4560 or emailing [jscm@aph.gov.au](mailto:jscm@aph.gov.au).

**For media comment:** please contact the Committee Chair, Mrs Louise Markus MP on (02) 4577 2631 (Electorate Office) or (02) 6277 2371 (Parliament House)

**For further information:** please contact the Committee secretariat on (02) 6277 4560, via email at [jscm@aph.gov.au](mailto:jscm@aph.gov.au) or visit the inquiry website at: <http://www.aph.gov.au/mig>