

Senate Standing Committees on Economics

Inquiry into Future Made in Australia Bill 2024 [Provisions] and the Future Made in Australia (Omnibus Amendments No. 1) Bill 2024 [Provisions]

Topic: National Interest Account

Senator Andrew Bragg

Question

Is there a funding limit for Export Finance Australia when supporting projects within the net zero transformation stream and the economic resilience and security stream in line with limits placed on other facilities under the National Interest Account?

- a. What is the funding limit?
- b. is it government's expectation that this Parliament, which represents the Australian people, should sign a blank cheque for the funding of this measure?

Answer

This Bill does not relate to the size or total exposure of the National Interest Account. Under the changes in the Omnibus Bill, projects coming forward for financing on the domestic National Interest Account, within the net zero transformation stream and the economic resilience and security stream, will be considered by Government on a case-by-case basis. Projects must align with the National Interest Framework.