Senate Community Affairs Committee ANSWERS TO ESTIMATES QUESTIONS ON NOTICE FAMILIES, HOUSING, COMMUNITY SERVICES AND INDIGENOUS AFFAIRS PORTFOLIO

2010-11 Supplementary Estimates Hearings

Outcome Number: Cross - IBA Question No: 289

Topic: IBA – Business Development and Assistance - Loans program

Hansard Page: 22/10/10 - CA73

Senator Boyce asked:

Is there unutilised capital sitting in your business loans program, and if not, where are you getting the money from for this program? Can you break down the information?

Answer:

IBA receives an annual \$13.7 million appropriation for lending purposes under the Business Development and Assistance Program. This appropriation has been constant in recent years.

During the 2009-10 financial year, IBA approved \$13.6 million in business loans from that year's appropriation. Due to the usual period between approval and loan drawdown, there was a residual \$2.5 million that is expected to be released to the borrowers during 2010-11.