

**Senate Economics Legislation Committee**  
ANSWERS TO QUESTIONS ON NOTICE  
Industry, Tourism and Resources Portfolio  
2006-07 Additional Budget Estimates Hearing  
15 & 16 February 2007

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**AGENCY/DEPARTMENT:** INDUSTRY, TOURISM AND RESOURCES

**TOPIC:** *Renewable Energy Development Initiative*

**REFERENCE:** WRITTEN QUESTION

**QUESTION No.** AI-60

**Senator EVANS asked:**— In relation to the current commitments under this initiative, how much funding has actually been spent?

**ANSWER**

As at 28 February 2007 \$10.1m has been spent.

**QUESTION No.**

**AI-61**

**Senator EVANS asked:**— Can the Department provide for each project the amount in funding approved and the current amount actually spent?

**ANSWER**

<b>Organisation</b>	<b>Grant Amount</b>	<b>Payments to 28/2/07</b>
	<b>\$</b>	<b>\$</b>
Australian Renewable Fuels Ltd	348,100	8,699
BP Solar Pty Ltd	1,581,411	17,309
Brockway DiCOM Facility Pty Ltd	2,712,050	0
CSR Sugar Pty Ltd	5,000,000	789,029
Dynamic Systems Australia Pty Ltd	612,679	46,162
Geodynamics Ltd	5,000,000	0
Geothermal Resources Ltd	2,409,702	322,287
Granite Power Ltd	1,224,250	0
Katrix Pty Ltd	811,252	114,792
Microbiogen Pty Ltd	2,482,061	285,680
New Energy Partners Pty Ltd	258,800	63,318
Origin Energy Solar Pty Ltd	5,000,000	2,819,995
Petratherm Ltd	5,000,000	0
Powercorp Pty Ltd	2,322,511	262,493
Renewable Australia Pty Ltd	70,886	63,922
Scopenegy Ltd	3,982,855	1,059,255
Snowy Hydro Ltd	4,022,304	423,353
Solar Heat and Power Pty Ltd	3,254,028	2,101,713
Solco Ltd	197,623	32,051
SQC Pty Ltd	200,000	36,382
Verve Energy (formerly Western Power Corporation)	1,241,471	524,030
V-Fuel Pty Ltd	290,000	194,289
Windlab Systems Pty Ltd	368,292	112,064
Wizard Power Pty Ltd	3,478,875	808,803

**QUESTION No.**

**AI-62**

**Senator EVANS asked:**— Is the funding provided through a funding agreement with the provision for milestone or progress payments?

**ANSWER**

Yes

**QUESTION No.**

**AI-63**

**Senator EVANS asked:**— What is the Department's current estimated funding profile for this Fund in the out-years?

**ANSWER**

REDI is funded as an element of the Commercial Ready program and does not have a separate funding allocation.

**QUESTION No.**

**AI-64**

**Senator EVANS asked:**— What acquittal process is there in relation to the funding providing under this program?

**ANSWER**

Grantees are required to submit progress reports quarterly which identify progress against milestones and acquit the expenditure paid to for the relevant period. An annual financial report audited by an independent audit is also required at the end of each financial year during the agreed project period, and again on project completion.