

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Industry, Tourism and Resources Portfolio
Budget Estimates 2006-2007, 29 May 2006

AGENCY/DEPARTMENT: DEPARTMENT OF INDUSTRY, TOURISM AND RESOURCES
TOPIC: STRATEGIC INVESTMENT COORDINATION PROGRAM
REFERENCE: HANSARD 29/05/06, PAGE E6

QUESTION No.BI-2
(Hansard 29/05/06, p.E6)

Senator Campbell asked about:

What moneys have been committed to date on the Strategic Investment Coordination (SIC) program?

ANSWER

Prior to 2005-06, incentives totalling \$203.7 million were provided to five projects through the SIC process. The 2006-07 Budget statements show an estimated \$50 million paid to the Hismelt project and an estimated \$10 million paid to Hawker de Havilland in 2005-06. Appropriations of a further \$75 million to Hismelt and \$2.5 million to Hawker de Havilland are provided for 2006-07. There are currently no appropriations beyond 2006-07 for incentives provided under SIC. Funding is only appropriated when an incentive is agreed so there are no funds appropriated but not committed.