

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: REGULATION REDUCTION INCENTIVE FUND
REFERENCE: WRITTEN QUESTIONS

QUESTION No.BI-88

Senator Sherry asked:

In 2004, the Federal Government announced \$50 million for the Regulation Reduction Incentive Fund (RRIF). To date, how much of that \$50 million has been allocated?

ANSWER

The entire \$50 million has been allocated.

QUESTION No.BI-89

Senator Sherry asked:

How much funding has been allocated for the RRIF in the 2006-07 Budget?

ANSWER

The 2006-07 Budget included funding of \$20.347 for the RRIF.

QUESTION No.BI-90

Senator Sherry asked:

Why has no funding been allocated for the RRIF for the coming financial year?

ANSWER

For the 2006-07 financial year, as detailed above, \$20.347 million has been allocated.

QUESTION No.BI-91

Senator Sherry asked:

Is the Government planning to end its funding of the RRIF?

ANSWER

The Australian Government has made an initial funding allocation of \$50 million for the RRIF with funding until 30 June 2007. Any extension of RRIF funding will be a decision for the Government.