

Senate Standing Committee on Economics
ANSWERS TO QUESTIONS ON NOTICE
Innovation, Industry, Science and Research Portfolio
Budget Estimates Hearing 2008-09
2-3 June 2008

AGENCY/DEPARTMENT: INNOVATION, INDUSTRY SCIENCE AND RESEARCH

TOPIC: ACL Bearings

REFERENCE: Written Question – Senator Abetz

QUESTION No. BI-34

What requirements and milestones have been negotiated with ACL to secure the ongoing viability of the company into the future (as outlined in the Minister's press release, 7th April 2008)?

ANSWER

The support package has been offered under strict conditions, and requires ACL to implement an efficiency and productivity strategy to secure the viability of the company into the future.