

QUESTION No.SBI-35

Senator Webber asked:

The guidelines for the LETDF state that any Commonwealth funding must be matched by private funding on a one dollar for two dollar basis. Can you explain over what period of time that matching can be, as the guidelines make it clear that the money does not have to be matched at the start of the project.

ANSWER

Grant recipients will be required to match, on a two for one basis, the grant funding over the life of the project. Grant funding will be provided in instalments and aligned to key project milestones on a case by case basis.

QUESTION No.SBI-36

Senator Webber asked:

How long do you anticipate that the projects will run?

ANSWER

Project length will vary on a case by case basis, but on average we expect that the demonstration phase, for which a grant is provided, will run for about seven years.

QUESTION No.SBI-37

Senator Webber asked:

Given that the project was announced to operate until 2019 there must be a view in AusIndustry about the duration of projects – if so what is it?

ANSWER

Refer to response to Question No. SBI-36 (above).

QUESTION No.SBI-38

Senator Webber asked:

If a project was to run over five years will the Commonwealth provide its contribution spread out over the five years or up front?

ANSWER

Grant payments will be aligned with key project milestones and will therefore be dispersed over the duration of the project.