

QUESTION No.SBI-39

Senator Webber asked:

Please outline why the LETDF was announced last June and it is now about 16 months later that the Fund is open for application.

ANSWER

The LETDF implementation timeline is based on experience of the lead time required by the market to develop comprehensive proposals, assess risks, determine the likely longer term commercial viability of technologies and gain financial support. The Prime Minister's announcement in June 2004 and the release of the Statement of Challenges and Opportunities and draft Program Guidelines in June 2005 provided the market with guidance so that it could start considering technology options to bring forward. This was followed by a consultation process involving industry in the development of the guidelines. Following these activities the first round application period opened on 11 October 2005, and will be open for a period of five and a half months to provide the market with adequate time to prepare detailed applications. This also aligns with the administered appropriation, which commences in 2006-07 financial year.

QUESTION No.SBI-40

Senator Webber asked:

Will the geosequestration projects be eligible under the fund?

ANSWER

Yes.

QUESTION No.SBI-41

Senator Webber asked:

How will the geosequestration projects be tested from a scientific point of view?

ANSWER

As part of the assessment process the technologies in all eligible project proposals will be thoroughly assessed by independent technical assessors. This assessment will be related to both the eligibility and merit criteria which, among other things, cover technical feasibility and the capacity of the applicant to undertake the project.