

QUESTION No.SBI-46

Senator Webber asked:

Given that the application process does not close until March 2006 can you indicate whether you expect any funding to be allocated in the current financial year?

ANSWER

Administered funds will not be appropriated in the 2005-06 financial year.

QUESTION No.SBI-47

Senator Webber asked:

How long do you think it will be after next March that approval may be given?

ANSWER

It is expected that an announcement will be made of successful round one applicants early in the 2006-07 financial year.

QUESTION No.SBI-48

Senator Webber asked:

Are you aware of any companies that have held off on starting projects waiting for the LETDF to start up?

ANSWER

No.

QUESTION No.SBI-49

Senator Webber asked:

Can you explain why it is possible that eligible project costs can include salaries? Can you explain why it is also possible that shareholders and director's salaries can be included as an eligible cost?

ANSWER

Customers are entitled to claim the salary costs for employees, directors or shareholders based on the percentage of time they directly contribute to the agreed project. The cost for administrative support personnel is calculated as a percentage of the actual time spent on the project by employees, directors or shareholders.