

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Industry, Tourism and Resources Portfolio
Supplementary Budget Estimates 2005-2006, 2 November 2005

QUESTION No.SBI-57

Senator Campbell asked:

How will the investments of AusIndustry be affected if the Neo IIF licence is withdrawn?

ANSWER

If Neo Technology Venture's licence was to be withdrawn, no further funds would be provided to the fund and no additional investments would be made by Neo into existing investee companies. The investments will continue to be managed by the investors in the Neo 2 Innovation Investment Fund.

QUESTION No.SBI-58

Senator Campbell asked:

Why has the department chosen to seek to terminate Neo Technology Ventures' licence at this stage?

ANSWER

Refer to response to Question No. SBI-55 (above).

QUESTION No.SBI-59

Senator Campbell asked:

Should the licence be terminated, will it be transferred to another manager?

ANSWER

No decision has been made in relation to termination of the licence.