

**Senate Standing Committee on Economics**  
**ANSWERS TO QUESTIONS ON NOTICE**  
Innovation, Industry, Science and Research Portfolio  
Supplementary Budget Estimates Hearing 2008-09  
22-23 October 2008

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**AGENCY/DEPARTMENT:** INNOVATION, INDUSTRY, SCIENCE AND RESOURCES

**TOPIC:** Geelong Investment and Innovation Fund

**REFERENCE:** Question on Notice (Hansard, Thursday 23 October 2008, E74 to E76)

**QUESTION No.:** SI-42

**Senator ABETZ...** Who can tell me—you, Mr Jones?—about the Geelong Investment and Innovation Fund? How much money has been allocated to that?...

**Senator ABETZ**—How much has been spent on administration thus far?

**Mr Paterson**—I do not think we have that number. The total administrative costs that were allocated to that project for its five-year life were \$2.64 million.

**Senator Sherry**—We can take on notice how much has been spent to date.

**Mr Paterson**—Yes...

**Senator ABETZ...** What is the percentage cost of administration for this particular fund and how does it relate to other funds?

**Mr Paterson**—We will take that question on notice.

**ANSWER**

Total administration costs for the Geelong Investment and Innovation Fund (GIIF) are: \$1,199,774.10 (from 1 July 2007 to 31 October 2008)

This includes costs incurred for:

Salaries	Staff Training
Travel	Office Supplies
Contractors	Promotion and advertising
It and communication costs	Consultants
Legal expenses	

The total administrative cost for GIIF over five year period is expected to be \$2.64 million (until 2011-12).

Administration costs as a percentage of total GIIF funds (\$24 million): 11 per cent.

Administration costs of other structural adjustment funds as a percentage of total funds (administered by structural adjustment funds team, Enterprise Connect division):

Structural Adjustment Fund for South Australia:	8.6 per cent
Innovation Investment Fund for South Australia:	11.4 per cent
South Australia Innovation and Investment Fund:	8.8 per cent