

SENATE STANDING COMMITTEE ON ECONOMICS QUESTION
(Supplementary Budget Estimates 20 October – 21 October)

Question: SBT 149

Topic: Discretionary Grants

Senator Bushby asked:

Could the Department provide a list of all discretionary grants, including ad hoc and one-off grants since Budget Estimates 2010? Please provide details of the recipients, the intended use of the grants and what locations have benefited from the grants.

Has the Department complied with interim requirements relating to the publication of discretionary grants?

Answer:

As administrator of the Assetless Administration Fund ("AAF"), ASIC publishes a list of AAF grant recipients on its external website on a weekly basis. This list is in accordance with the requirement detailed in the "Estimates Memorandum 2009/10 Grant Approvals and Reporting".

ASIC's website listing was last updated on 8 November 2010. The website listing details the AAF grant recipient, recipient firm details, location (state) and the amount of the grant. This information can be accessed via www.asic.gov.au/aafund and selecting "Grant Reporting".

All AAF grants are used by liquidators and insolvency practitioners in the investigation of assetless insolvencies.

ENDS