

Senate Standing Committee on Economics
ANSWERS TO QUESTIONS ON NOTICE
Innovation, Industry, Science and Research Portfolio
Supplementary Budget Estimates Hearing 2011-12
19 October 2011

AGENCY/DEPARTMENT: DEPARTMENT OF INNOVATION, INDUSTRY, SCIENCE AND RESEARCH

TOPIC: PRE-SEED FUND

REFERENCE: Written Question – Senator Colbeck

QUESTION No.: SI-136

Will the Pre-Seed Fund continue beyond 2012?

ANSWER

The Pre-Seed Fund program is funded until 2012. The four Pre-Seed funds commenced between October 2002 and December 2002. The funds each have a term of ten years. An extension of up to three years may be allowed for the orderly disposal of a fund's assets.