

**Economics Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
 Industry, Innovation, Science, Research and Tertiary Education Portfolio  
 Supplementary Budget Estimates Hearing 2012-13  
 17 October 2012

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**AGENCY/DEPARTMENT:** DEPARTMENT OF INDUSTRY, INNOVATION, SCIENCE, RESEARCH AND TERTIARY EDUCATION

**TOPIC:** Education Investment Fund Commitments

**REFERENCE:** Question on Notice( Hansard, 17 October 2012, Page 78)

**QUESTION No:** SI-35

**Senator MASON:** TAFE is not my area, as you should be aware, Senator Cameron. Universities and research is my area. What is the current balance of the Education Investment Fund?

**Dr Hart:** The current balance, as at 30 June 2012, was \$4.298 billion.

**Senator MASON:** What is the total interest earned so far by the fund and its predecessor?

**Dr Hart:** \$922 million from EIF and, from its predecessor HEEF, \$456 million.

**Senator MASON:** How much of the funds have been committed?

**Dr Hart:** In total, \$4.554 billion.

**Senator MASON:** How much has been spent?

**Dr Hart:** The sum of \$3.108 billion has been spent. So there is \$1.446 billion in future commitments.

**Senator MASON:** Committed but not spent?

**Dr Hart:** That is correct.

**Senator NASH:** Can I ask you to take on notice exactly what the commitment is to and what has been spent?

**Dr Hart:** Absolutely.

**ANSWER**

The table below details the commitment and expenditure from the Education Investment Fund by each round or program and sector, as at 30 June 2012.

Round/Program	Sector	Number of Projects	Funds Committed (\$ Million)	Funds Expended (\$ Million)	Funds To Be Expended (\$ Million)
EIF Round 1	Higher Education	9	\$461.80	\$415.80	\$46.00
	Research	2	\$118.66	\$106.56	\$12.10
	<b>TOTAL</b>	<b>11</b>	<b>\$580.46</b>	<b>\$522.36</b>	<b>\$58.10</b>
EIF Round 2	Higher Education	11	\$480.54	\$463.20	\$17.34
	Vocational Education and Training	12	\$131.95	\$131.95	\$0.00
	Research	8	\$321.70	\$321.70	\$0.00
	<b>TOTAL</b>	<b>31</b>	<b>\$934.19</b>	<b>\$916.85</b>	<b>\$17.34</b>

<b>EIF Round 3 &amp; Sustainability</b>	Higher Education	4	\$141.05	\$97.85	\$43.20
	Vocational Education and Training	6	\$103.20	\$95.56	\$7.64
	Research	9	\$305.75	\$196.37	\$109.38
	<b>TOTAL</b>	<b>19</b>	<b>\$550.00</b>	<b>\$389.78</b>	<b>\$160.22</b>
<b>EIF Regional Priorities Round *</b>	Higher Education and Vocational Education and Training	1*	\$500.00	\$2.20	\$497.80
<b>Teaching and Learning Capital Fund for Higher Education</b>	Higher Education	117	\$500.00	\$500.00	\$0.00
<b>Structural Adjustment Fund</b>	Higher Education	2	\$200.00	\$42.95	\$157.05
<b>Super Science</b>	Research	26	\$989.40	\$716.47	\$272.93
<b>Carbon Capture and Storage Flagships program (CCS) and Solar Flagships program **</b>	Research	3	\$300.00	\$16.97	\$283.03
	<b>TOTAL</b>		<b>\$4,554.05</b>	<b>\$3,107.57</b>	<b>\$1,446.48</b>

\* This project is being led by the University of New South Wales and relates to the \$20 million in seed funding for the development of a multi-partner campus on the mid north coast of New South Wales.

\*\* To support the deployment of a range of renewable and clean energy technologies the Government established Clean Energy Initiative which includes two elements funded from EIF, including the Carbon Capture and Storage Flagships program (CCS) and the Solar Flagships program.