

**SENATE EMPLOYMENT, WORKPLACE RELATIONS AND EDUCATION
LEGISLATION COMMITTEE**

**2006-2007 SUPPLEMENTARY BUDGET SENATE ESTIMATES HEARING
2ND NOVEMBER 2006**

EMPLOYMENT AND WORKPLACE RELATIONS PORTFOLIO

QUESTIONS ON NOTICE

INDIGENOUS BUSINESS AUSTRALIA

**Outcome 1: Stimulating the economic advancement of Aboriginal and Torres
Strait Island peoples**

Output 1.3: Business Development and Assistance

Question Number: W549-07

Question:

Senator Siewert asked in writing: What future plans do you have for micro-economic development?

Answer:

On 1 July 2006 IBA launched the micro finance product "Little Business Loan" (LBL) which is available to eligible Indigenous people through the IBA service delivery network.

LBL's are targeted at Indigenous people currently on CDEP or welfare, who have a business idea which has the potential to achieve commercial viability. The new product aims to link in with existing products offered by the mainstream banking sector and other non-government organisations such as Wesley Uniting Care.