

Senate Finance and Public Administration Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Prime Minister and Cabinet Portfolio

Department of Regional Australia, Regional Development and Local Government

Supplementary Budget Estimates 17-20 October 2011

Question: 28

Topic: AusIndustry's Tasmanian Innovation and Investment Fund

Asked By: Senator BROWN

Type of Question: Written

Date set by the committee for the return of answer: 2 December 2011

Number of pages: 1

If there are plans for RDA to be involved in the disbursement of the agreement money, will it be the full \$20 million as promised in the agreement or has \$8 million of that \$20 million already been allocated to AusIndustry's Tasmanian Innovation and Investment Fund?

Answer:

There are currently no plans for Regional Development Australia Tasmania to be involved in the disbursement of the funding under the Tasmanian Forests Intergovernmental Agreement (IGA). On 3 October 2011, the Australian Government announced the Tasmanian Innovation and Investment Fund (TIIF) as part of the Economic Diversification stream of the IGA. The TIIF will provide funding support over three years: \$4 million in 2011-12, \$3 million in 2012-13 and \$1 million in 2013-14.