Estimates Committee 2012 Questions Taken On Notice

(12/06/2012 to 21/06/2012)

Date: 14/06/2012 Output:

Sub Output:

Subject: Regional Economic Development Fund & Indigenous Business

Development Program

From:Mr Adam Giles to Hon Malarndirri McCarthy Local Government and Regional Services

5-15

Question: What was the budget for the Regional Economic Development Fund in

2011-12 and how much was spent in that financial year? What was the budget for Indigenous Business Development Program in 2011-12 and

how much of that was spent in that year?

Answer:

Answered On:

ESTIMATES COMMITTEE Questions Taken on Notice

Date:

14 June 2012

Output Group:

Local Government.

Regional and Community

Services

Output:

Regional Development

Subject:

Regional Economic Development Fund

From:

Mr Adam Giles MLA

To: Hon Malarndirri McCarthy MLA

Department of Housing, Local Government and Regional Services

Number:

5.15

Question:

What was the budget for the Regional Economic Development Fund in 2011-12 and how much was spent in that financial year? What was the budget for Indigenous Business Development Program in 2011-12 and how much of that was spent in that year?

Answer:

The Regional Economic Development Fund budget for 2011-12 was \$595 000 with \$612 000 expended to 30 June 2012.

Grants administered under the Indigenous Business Development Program are subject to a rigorous assessment process to ensure funding is provided to commercially viable proponents. Currently more than 100 Indigenous individuals, businesses and organisations are receiving support through the program to develop their business aspirations or further develop their existing business.

The Indigenous Business Development Program budget for grants for 2011–12 had two components:

- an Australian Government funded program with a budget of \$146 000 which were funds carried forward from the previous financial year.
 These funds were fully expended in the 2011-12 financial year; and
- The Northern Territory Government funded program was allocated a budget of \$1 292 000 which included \$692 000 carried forward from the previous financial year. To 30 June 2012, a total of \$353 000 of the Northern Territory grant program of available funds had been drawn down.