

LEGISLATIVE ASSEMBLY OF THE NORTHERN TERRITORY

WRITTEN QUESTION

Ms J Carney

to Minister for Business and Economic Development

Business Innovation Funds

Minister, one of the CLP's policies at the election was to establish a Capital Innovation Fund, a venture capital body designed to provide funding to innovative companies looking to expand new technologies - and was very warmly received by many businesses:

1. Why has your government not introduced a similar venture capital proposal.
2. Is it true that a similar proposal was taken to Cabinet for submission but not approved?
3. Why hasn't your government taken steps to back these local, innovative businesses.

ANSWER