

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Additional Estimates

13 – 14 February 2013

**Question: AET 351-352**

**Topic: Grants**

**Written: Received from Committee – 22 February 2013**

**Senator BUSHBY asked:**

351. Could the department/agency provide a list of all grants, including ad hoc and one-off grants for this financial year to date? Please provide details of the recipients, the amount, the intended use of the grants and what locations have benefited from the grants.

a. Have all grant agreement details been published on its website within the required timeframe? If not, provide details.

352. Provide a list of grants that your department/agency administers that had uncommitted grants funding reduced as per the statement by the Finance Minister on 22 October 2012 (see [http://www.financeminister.gov.au/media/2012/mr\\_2102012.html](http://www.financeminister.gov.au/media/2012/mr_2102012.html)).

a. How much was funding reduced for each grant?

**Answer:**

351. For the financial year to 22 February 2013, discretionary grants of approximately \$1.452m have been approved by ASIC. These grants were paid from ASIC's Assetless Administration Fund (AA Fund) which is used to finance preliminary investigations and reports by liquidators into the failure of companies with few or no assets. A breakdown by location is shown below:

<b>State</b>	<b>\$(net of GST)</b>
NSW	866,990
QLD	222,750
SA	24,750
VIC	267,500
WA	69,850
<b>TOTAL</b>	<b>1,451,840</b>

ASIC publishes details of each grant recipient on its website, which can be accessed via (<http://www.asic.gov.au/aafund>). This website lists details of the AA Fund grant recipient, recipient firm details, location (state) and the amount of the grant, and is updated in accordance with the Government's grant reporting requirements.

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Other than those listed above, no other discretionary grants have been approved by ASIC for the financial year to 22 February 2013.

- a. Yes, all grant details have been published on ASIC's website within the required timeframe.
352. The Finance Minister's statement on 22 October 2012 had no impact on grants administered by ASIC.
- a. Not applicable.