

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

4 – 6 June 2013

Question: BET 516-517

Topic: Grants

Written: 17 June 2013

Senator BUSHBY asked:

516. Could the department/agency provide an update 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.
517. Have all grant agreement details been published on its website within the required timeframe? If not, provide details

Answer:

516. For the financial year to 31 May 2013, discretionary grants of approximately \$2.598m 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:

State	\$ (net of GST)
NSW	1,360,384
QLD	663,850
SA	33,000
VIC	462,500
WA	78,100
TOTAL	\$2,597,834

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.

Other than those listed above, no other discretionary grants have been approved by ASIC for the financial year to 31 May 2013.

517. Yes, all grant details have been published on ASIC's website within the required timeframe.