

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

17 October – 18 October 2012

Question: SBT 1087-1090

Topic: Grants (ASIC)

Written: Received from Committee – 26 October 2012

Senator BUSHBY asked:

1087. Could the department/agency provide a list of all grants, including ad hoc and one-off grants for this financial year to date (26 October 2012)? Please provide details of the recipients, the amount, the intended use of the grants and what locations have benefited from the grants.
1088. Have all grant agreement details been published on its website within the required timeframe? If not, provide details.
1089. Could the department/agency provide a list of all grants, including ad hoc and one-off grants for 2011-12? Please provide details of the recipients, the amount, the intended use of the grants and what locations have benefited from the grants.
1090. Were all grant agreement details published on its website within the required timeframe? If not, provide details.

Answer:

1087. For the financial year to 26 October 2012, discretionary grants of approximately \$0.712m 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/Territory	\$ (net of GST)
SA	15,000
WA	41,000
NSW	483,054
QLD	112,500
VIC	60,000
TOTAL	\$711,554

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 26 October 2012.

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1088. Yes, all grant details have been published on ASIC's website within the required timeframe.
1089. For the financial year 2011-12, discretionary grants of approximately \$1.842m 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/Territory	\$ (net of GST)
SA	37,500
WA	66,200
ACT	23,593
NSW	868,273
QLD	319,091
TAS	15,000
VIC	511,925
TOTAL	\$1,841,582

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.

1090. Yes, all grant agreement details were published on the AAF of ASIC's website within the required timeframe.