



Fully fund all applications that meet the criteria of the RISE Fund	
Party:	Australian Greens
Summary of proposal: The proposal would fully fund all applications that meet the criteria of the Restart Investment to Sustain and Expand (RISE) Fund. The proposal would have effect from 1 July 2022.	

Costing overview

This proposal would be expected to decrease the fiscal and underlying cash balances by around \$942 million over the 2022-23 Budget forward estimates period. This impact entirely reflects an increase in administered expenses.

The proposal would have no impact beyond the 2022-23 Budget forward estimates period, but it would have implications for public debt interest (PDI) payments. A breakdown of the financial implications (including separate PDI table) over the period to 2032-33 is provided at Attachment A.

Table 1: Financial implications (\$m)^{(a)(b)}

	2022-23	2023-24	2024-25	2025-26	Total to 2025-26
Fiscal balance	-941.7	-	-	-	-941.7
Underlying cash balance	-941.7	-	-	-	-941.7

(a) A positive number represents an increase in the relevant budget balance; a negative number represents a decrease.

(b) PDI impacts are not included in the totals.

- Indicates nil.

Key assumptions

The Parliamentary Budget Office (PBO) has made the following assumptions in costing the proposal.

- Funding would be committed to eligible applications in 2022-23.
- Eligible applications would be fully funded based on the grant amount requested.
- Existing partially funded applications would be fully funded based on the grant amount requested.
- The \$20 million allocated to the RISE Fund in the 2022-23 Budget Measure *Covid Response Package – additional arts sector support* would be committed to existing unsuccessful but eligible applications.
- This proposal would not be expected to require additional departmental resources.

Financial implications were rounded consistent with the PBO's rounding rules as outlined on the PBO Costings and budget information webpage.¹

Data sources

The Department of Infrastructure, Transport, Regional Development and Communications provided funding details on the RISE Fund as at 3 June 2022.

¹ https://www.aph.gov.au/About_Parliament/Parliamentary_Departments/Parliamentary_Budget_Office/Costings_and_budget_information

Attachment A – Fully fund all applications that meet the criteria of the RISE Fund – financial implications

Table A1: Fully fund all applications that meet the criteria of the RISE Fund – Fiscal and underlying cash balances (\$m)^(a)

	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	Total to 2025-26	Total to 2032-33
Expenses													
Administered													
<i>Fully fund unsuccessful, eligible RISE fund applications</i>	-894.0	-	-	-	-	-	-	-	-	-	-	-894.0	-894.0
<i>Fully fund successful, eligible RISE fund applications (b)</i>	-47.7	-	-	-	-	-	-	-	-	-	-	-47.7	-47.7
Total (excluding PDI)	-941.7	-	-941.7	-941.7									

(a) A positive number for the fiscal balance indicates an increase in revenue or a decrease in expenses or net capital investment in accrual terms. A negative number for the fiscal balance indicates a decrease in revenue or an increase in expenses or net capital investment in accrual terms. A positive number for the underlying cash balance indicates an increase in receipts or a decrease in payments or net capital investment in cash terms. A negative number for the underlying cash balance indicates a decrease in receipts or an increase in payments or net capital investment in cash terms.

(b) Several projects were offered partial funding.

- Indicates nil.

Table A2: Fully fund all applications that meet the criteria of the RISE Fund – Memorandum item: Public Debt Interest (PDI) impacts – Fiscal and underlying cash balances (\$m)^{(a)(b)}

	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	Total to 2025-26	Total to 2032-33
<i>Fiscal balance</i>	-10.7	-21.6	-22.1	-22.6	-23.2	-23.8	-24.4	-25.2	-26.0	-26.9	-34.3	-77.0	-260.8
<i>Underlying cash balance</i>	-9.4	-20.3	-22.0	-22.5	-23.1	-23.7	-24.4	-25.1	-25.9	-26.8	-33.5	-74.2	-256.7

- (a) As this table is presented as a memorandum item, these figures are not reflected in the totals in the table above. This is consistent with the approach taken in the budget where the budget impact of most measures is presented excluding the impact on PDI. If the reader would like a complete picture of the total aggregate, then these figures would need to be added to the figures above. For further information on government borrowing and financing please refer to the PBO's online budget glossary².
- (b) A positive number for the fiscal balance indicates an increase in revenue or a decrease in expenses or net capital investment in accrual terms. A negative number for the fiscal balance indicates a decrease in revenue or an increase in expenses or net capital investment in accrual terms. A positive number for the underlying cash balance indicates an increase in receipts or a decrease in payments or net capital investment in cash terms. A negative number for the underlying cash balance indicates a decrease in receipts or an increase in payments or net capital investment in cash terms.

² [Online budget glossary – Parliament of Australia \(aph.gov.au\)](https://aph.gov.au)