

**Economics Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
Industry, Innovation and Science Portfolio  
2015-16 Additional Budget Estimates  
11 February 2016

---

**AGENCY:** CSIRO

**TOPIC:** CSIRO Innovation Fund

**REFERENCE:** Written Question - Senator

**QUESTION No.:** AI-159

1. The Government's National Innovation and Science Agenda announcement included a \$200 million CSIRO Innovation Fund, to which the Government will provide \$70 million of departmental capital.
  - a. Where will the rest of the money come from?
  - b. Will the fund be restricted to investing in the commercialisation of CSIRO research, or will it seek out other start-ups to invest in?

**ANSWER**

- a. As part its process to establish the CSIRO Innovation Fund, CSIRO will be seeking investment into the Fund from other parties including from the private sector.
- b. The CSIRO Innovation Fund will not be restricted to investing in opportunities arising from CSIRO, but will invest in new spin-off and start-up companies, products and services, where these arise from or involve Australian publicly-funded research organisations.