

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Supplementary Budget Estimates

20-21 November 2013

**Question: SBT 429**

**Topic: Grants**

**Written: 25 November 2013**

**Senator LUDWIG asked:**

429.

- a) Could the department/agency provide an update list of all grants, including ad hoc and one-off grants from 7 September 2013 to date? Please provide details of the recipients, the amount, the intended use of the grants and what locations have benefited from the grants?
- b) Have all grant agreement details been published on its website?
- c) Please list all grants that were approved prior to 7 September 2013, but did not have financial contracts in place on 7 September 2013. Please provide details of the recipients, the amount, the intended use of the grants and what locations have benefited from the grants. Please list which grant applicants had been contacted advising of their success. Please provide the current status of these grants. Have any of these grants been cancelled, paused, discontinued or cut?

**Answer:**

429. a) From 7 September to 30 November 2013, discretionary grants of \$676,738 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	317,738
QLD	156,750
VIC	134,500
WA	34,750
SA	24,750
ACT	8,250
<b>Total</b>	<b>\$ 676,738</b>

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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.

- b) Yes, all grant details have been published on ASIC's website.
- c) All grants approved prior to 7 September 2013 had contracts in place as at 7 September 2013. No approved grants were cancelled, paused, discontinued or cut.