

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Industry, Tourism and Resources Portfolio
Budget Estimates Hearing 2007-08
28 May 2007

AGENCY/DEPARTMENT: INDUSTRY, TOURISM AND RESOURCES

TOPIC: Commercialising Emerging Technologies (COMET) Program

REFERENCE: Written Question

QUESTION No. B1-45

Senator Campbell asked:

Is \$64,000 the amount applied for, or is it granted regardless?

ANSWER

Customers apply for COMET support. A COMET application form does not ask the applicant to identify the level of funds sought.

The amount of COMET funding provided is based on a COMET business adviser's assessment, in consultation with the customer. Tier 1 support is for up to \$64,000 (exclusive of GST) and the rate of assistance is 80 per cent of the eligible expenditure. That is, the grant will support eligible expenditure of up to \$80,000 (exclusive of GST) under Tier 1.