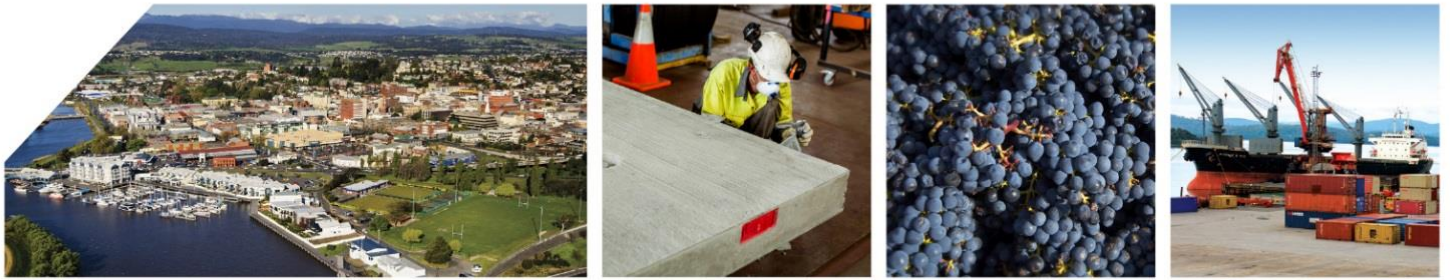


# Tasmanian Development Board

## Summary Activity Report for period ending 31 December 2016



The Board continues to provide strategic advice to government in regard to key industry and economic growth matters.

The Board's current focus areas include:

- Continued use of the Board's powers to pursue the government's agenda to drive state growth and employment through increased business investment and activity.
- Continued use of the Board's capacity to support the government's economic development policies, objectives and priorities including consideration of new programs.
- Working with the Office of the Coordinator-General to support the attraction of new investment and development to Tasmania. Areas of focus continue to include agribusiness, tourism, information communication and technology, international education, mining and resources. The Coordinator-General provides an update to each meeting of the Board.

Key Board governance activities for this quarter include continued strategic planning and governance activities, including reviewing and refining the forward Board's Corporate Plan in consultation with the Minister for State Growth.

Prospectively, the Board activities in the next quarter be focused on the administration and assessment of key programs aimed at drought and flood recovery including:

- Tasmanian Government's AgriGrowth Concessional Loan Scheme. The Minister confirmed the expansion of the Scheme to \$20 million extended until 30 September 2018.
- The Drought Recovery and Dairy Recovery Concessional Loan Schemes (launched in November 2016), under the Australian Government's Farm Business Concessional Loan Scheme allowing eligible farmers to borrow up to 50% of eligible farm business debt, up to \$1 million over a maximum of 10 years.
- The Flood Recovery Loan Scheme (launched in June 2016) to assist primary producers and small businesses directly affected by the June 2016 floods providing loans ranging from \$25 000 to \$200 000 for eligible businesses. The closing date for the Scheme has been extended to 31 March 2017.

The main decisions and recommendations made to government during this quarter included applications under the following Programs:

	No of Loans	Total Loans
AgriGrowth Loan Scheme	3	\$437 800
Dairy Recovery Loan Scheme	1	\$1 000 000
Flood Recovery Loan Scheme	2	\$348 600
Drought Concessional & Drought Assistance Loan Schemes	2	\$1 350 000
POMS Recovery Concessional Loan Scheme	3	\$750 000

The Governor-In-Council approved a guarantee of up to \$10 million being provided to the Commonwealth Bank of Australia in respect of a new \$18.5 million guarantee facility to Incat Tasmania Pty Ltd to facilitate the construction of six new ferries for the New South Wales Government.

The Board approved a loan to Castings Tasmania Pty Ltd for \$450 000 and a grant of up to \$100 000. The loan and grant will facilitate over \$3 million of investment into Northern Tasmania and the creation of 65 FTEs by the end of year three assisting with the purchase of the Bradken Foundry in Launceston.