

Tasmanian Development Board

Summary Activity Report for period ending 30 September 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 Coordinator-General to support his role in attracting 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.

During the quarter, the Board undertook key advisory and assessment activities including:

Mt Wellington Cable Car Project: In August 2016, the Minister requested the Board review the Mt Wellington Cable Car Project and assess the project's suitability for Project of State Significance (POSS) status. A sub-committee was formed to review detailed information supplied by the proponent and make an assessment of the financial viability of the project as well as the financial and technical capacity of the proponent to deliver the project.

Regional Revival Fund: The Board convened a sub-committee to review and assess applications to support the Regional Revival Fund activity announced by Minister Groom in May 2016. The Fund is aimed at unlocking the development potential of major private sector projects and is specifically aimed at facilitating infrastructure required for major job creating projects.

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.

Australian Government's Drought Concessional Loan Scheme (launched in January 2016) which provides low interest loans to drought affected farm businesses.

The **Drought Recovery and Dairy Recovery Concessional Loan Schemes** (launched in June 2016), initiatives of the Tasmanian and Federal Governments 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.