

TASMANIA DEVELOPMENT AND RESOURCES STATEMENT OF CORPORATE INTENT 2016-18



The Tasmanian Development and Resources (TDR) Board and the Minister for State Growth has agreed this Corporate Plan represents the focus of the Board and its activities for the three year period 2016-2018. The Plan will be renewed annually.

The Plan specifies the strategic direction and focus areas and represents the role of the TDR in achieving the goals outlined in the *Tasmania Development Act 1983*.

The Plan recognises the important role the Board has in supporting the prosperity and welfare of the people of Tasmania.

Role

The Board has specific areas of responsibility under the *Tasmania Development Act 1983* and has governance of the legal entity, Tasmania Development and Resources (TDR).

The Board provides independent advice to the Minister on matters relating to the State Growth portfolio and its associated responsibilities.

The Board's primary focus is the creation of investment and associated employment through supporting the implementation of government policies.

Policy objectives

The *Tasmania Development Act 1983* outlines the policy objectives of the TDR, namely:

- the stability of business undertakings in Tasmania;
- the maintenance of maximum employment in Tasmania; and
- the prosperity and welfare of the people of Tasmania.

To achieve these goals, we have articulated our key focus areas for the coming three year period.

The Board

Back:

Janelle Allison, Kim Evans (Chief Executive & Director),
Brian Scullin (Chair), Greg McCann

Front:

Naomi Edwards, Narelle Hooper*, Mark Ryan,
Greg Woolley*, Brett Torossi

*no longer members (as at 4 Apr 17)



Key focus areas for 2016-2018

The TDR is committed to the creation of employment in Tasmania to contribute to the government's goal of closing the gap between the Tasmanian and national average unemployment rate. To do this, the Board will focus on the following key areas:

KEY FOCUS AREAS

KEY ACTIONS FOR 2016

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| 1. Industry sectors that have the capacity to accelerate growth in the Tasmanian economy and the capacity to both sustain the jobs we have and create new jobs. | In conjunction with the Department of State Growth, consider applications for loans, grants and guarantees through establishment of programs and ad hoc request for assistance with a focus on key industry sectors that provide opportunities for growth and development in the Tasmanian economy. |
| 2. Supporting the Coordinator-General in his role to establish, relocate, diversify and expand business in Tasmania through investment attraction, major projects and red tape reduction. | <p>The Board will support the Coordinator-General in the provision of advice and guidance through early engagement and communication.</p> <ul style="list-style-type: none">▪ The agenda for each board meeting will allocate time for the Board to act in an advisory capacity to the Coordinator-General.▪ In the third quarter of 2016/17, the Coordinator-General will present his work program to the Board to inform planning and future direction and to confirm the basis of future Board engagement. |
| 3. Administration of Programs and assessment of applications for financial assistance to support strategic focus areas for Growth agreed by the Government. | <p>Discuss program funding sources with the government, including the opportunity to use the existing balance sheet to provide sources of funds for loans programs.</p> <p>Support the Department of State Growth in identification, development and implementation of Programs that support the key objectives of the Board.</p> <p>Leverage the balance sheet to provision for new programs support to attract and leverage investment that meets agreed criteria.</p> <p>Work with the Coordinator General and the Department of State Growth to identify new opportunities for program funding and gaps in the current suite of programs to address business need and create investment and employment.</p> |
| 4. Provision of advice and advisory role to government on matters relating to the policy objectives of the TDR and government. | <p>Provide advice and expertise to government in relation to the development and implementation of strategies, taking advantage of the Board's collective commercial experience and expertise.</p> <p>Work with key stakeholders in government and the business community to develop information for decision making purposes.</p> |
| 5. Development of an Assessment and Risk Management Framework to maximise the opportunity cost and application of funds by the Board to best benefit the Tasmanian economy. | In 2016, the Board will articulate and develop an agreed program of high priority policies to guide decision making to support the assessment of applications against agreed guidelines and principles, including consideration of economic, social and environmental impacts, sustainability and competitive neutrality, as well as consideration of the macro-environment and opportunity cost. |

Performance reporting

Section 29G of the *Tasmania Development Act 1983* requires the Board to prepare a report on the operations of the TDR for each of the first three quarters of the financial year. The Board provides reporting for each quarter of the financial year to the Minister. The Board reviews financial and activity reports on a monthly basis.