

# Tasmania Development and Resources Board

## Quarterly Summary Activity Report – 30 September 2025

### Report to Minister for Business, Industry and Resources

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

The Tasmania Development and Resources [Corporate Plan 2021-2024](#) is available on the State Growth website. The TDR Corporate Plan 2024-2027 is currently being finalised.

The Board's focus areas include:

- administration of programs and assessment of applications for financial assistance to support strategic focus areas for growth agreed by the Tasmanian Government
- supporting industry sectors that have the capacity to accelerate growth in jobs and the Tasmanian economy, through the provision of strategic government support
- supporting the role of the Office of the Coordinator-General to identify opportunities, attract investment and encourage businesses to establish, relocate, diversify and expand in Tasmania
- provision of an advice and advisory role to the Tasmanian Government on matters relating to the policy objectives of the TDR and government.

During the quarter, the Coordinator-General presented on progress with current opportunities, the development of inputs into his Office's work program, briefed the Board on potential future projects and brought forward proposals for the Board's consideration.

The Board heard a presentation regarding the Technopark Management Plan, an update on the automation of loan documentation, and finalized the Risk Register.

One out-of-session meeting was held during the quarter.

### A Case Study

#### King Island Dairy

In September 2024, Saputo Dairy Australia announced its intention to close King Island Dairy (KID), a long-established and nationally renowned specialty cheese producer on King Island. Recognising the importance of a business that contributes upwards of 10-15 per cent of the local island economy, the Tasmanian Government was determined to secure its continuation.

Through collaborative efforts, the sales process was reopened, and the Tasmanian Development Board considered and advised on a number of complex matters including the tailored support package developed and to assist in securing appropriate new owners.

In March 2025, this support saw the King Island Dairy business back in Australian ownership with a much wider vision to revive the business, grow the brand and protect over 100 direct and indirect local jobs. An outstanding outcome not only for the local community of King Island, but the State of Tasmania.



*King Island Cheese board. Credit: Moon Cheese Studio and Brand Tasmania*

## Reporting and Feedback on Board activities

The information provided here relates to Board activities within the reported quarter.

### Programs and Forthcoming Decisions

The Board activities in the next quarter will include the administration and assessment of key programs.

#### Regional Tourism Development Loan Scheme

**September 2025 Quarter: 4 new approvals**

**Current Approvals at 30 September 2025:** 10 active approved loans currently total \$10.10 million, inclusive of drawn and undrawn amounts

This \$50 million scheme opened in June 2024 and is available to promote investment in tourism products and experiences that stimulate regional tourism and dispersal in Tasmania. Projects are assessed against priorities of the *2030 Visitor Economy Strategy* including stimulation of year-round visitation, authenticity, sustainability, and accessibility. The minimum loan amount under this scheme is \$100,000 and maximum loan amount is \$3 million, with highly concessional interest rates for the first three years and with commercial rates to apply for the remaining term of up to two years.

#### AgriGrowth Loan Scheme

**September 2025 Quarter: 2 new approvals**

**Current Approvals at 30 September 2025:** 23 active approved loans currently total \$18.19 million, inclusive of drawn and undrawn amounts

This \$70 million scheme opened in August 2015 and is a longstanding scheme available to support agricultural projects that advance the Tasmanian Government's AgriVision 2050 strategy – a strategy aimed at increasing the farm gate value of agriculture in Tasmania – as well as to support young farmers to pursue farming opportunities in their own right. The minimum loan amount under this scheme is \$100,000 and the maximum loan amount is \$3 million, with loans provided on a concessional basis. Loan applications will continue to be assessed in the coming quarter, with particular interest from young farmers in the dairy, beef and cropping sectors.

#### Business Growth Loan Scheme

**September 2025 Quarter: no new approvals**

**Current approvals at 30 September 2025:** 16 active approved loans currently total \$7.09 million, inclusive of drawn and undrawn amounts

This \$60 million scheme opened in September 2020 and was extended to close in December 2026. The scheme is available to assist businesses in Tasmania to develop or expand, or undertake new projects, that promotes growth in the Tasmanian economy and align with the Tasmanian Government's strategic objectives. The minimum loan amount under the scheme is \$100,000 and maximum loan amount is \$5 million, with loans provided at a concessional interest rate.

#### Tourism Development Loan Scheme

**The Scheme closed in 2023 (no new approvals)**

**Current approvals at 30 September 2025:** 14 approved loans totalling \$15.20 million.

The \$50 million scheme opened in August 2021 and closed in February 2023. Loan funds are available to assist the improvement and development of tourism products and experiences that supported Tasmania's position as a sought-after and leading Australian destination, as well as to support the construction of worker accommodation by tourism operators. The minimum loan amount under the Scheme was \$50,000 and the maximum loan amount was \$2 million, with loans provided interest free for the first three years.

#### Building Construction Loan Scheme

**The Scheme closed in 2021 (no new approvals)**

The Program provides financial assistance to eligible Tasmanian projects that will engage commercial construction companies to create new, or improve existing, buildings and associated infrastructure and can commence quickly.

The Scheme opened for applications on 29 March 2021 and closed to new applicants on 30 September 2021. A total of \$44.9 million of loans were approved.

The Office of the Coordinator-General undertook the assessment of applications in accordance with guidelines, presenting eligible applications for consideration by the Tasmania Development Board.

While the projects have progressed, due to the later impacts of Covid on the construction industry and the inflationary pressures, some projects have been delayed and/or required to undergo review to work through new tenders and construction delivery schedules.