

# Tasmanian Development Board

## Summary Activity Report for period ending 30 September 2018



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.

During the quarter, the Coordinator-General presented an update on progress regarding the development of inputs into his current work program and potential future projects to the Board.

On 8 August, the Coordinator General arranged for members of the Board to be provided with an overview of the presentation that 2<sup>nd</sup> Road's consultant, Ms Alex Glenn, was to provide to the Vice Chancellor of the University of Tasmania on the work undertaken this year toward designing the Greater Launceston innovation framework as part of the Launceston City Deal project.

Since 2014, when the Tasmanian Government and Australian Government Concessional Loan Schemes were introduced, the TDR has approved over \$86 million in financial assistance packages. This included 80 Australian government loans totaling \$62.281 million and 56 Tasmanian Government loans totaling \$25.273 million. The Australian Government Schemes closed on 30 June 2018 and from 1 July, farmers will need to apply to the Regional Investment Corporation for investment or drought loans.

The Pacific Oyster Mortality Scheme closed on 1 May. The scheme, an initiative of the Tasmanian Government, provided low interest loans to oyster growers, oyster nurseries and hatcheries affected by POMS. The Scheme provided six loans totaling \$1.5 million.

## Major Decisions

The main decisions made to government during this quarter included approval of seven applications totalling \$3.525 million under the Tasmanian Government's AgriGrowth Concessional Loan Scheme.

During the period there were no Tourism Accommodation Refurbishment Loan Scheme approvals. The Board approved one application totaling \$150 000 under the recently established Heritage Places Renewals Loans Scheme.

A \$4 million Fruit fly Concessional Loan Scheme was announced by Minister Courtney on 14 September 2018 and the Tasmanian Development Board was subsequently requested by the Minister for State Growth to deliver the Scheme. The Scheme commences on 1 October 2018 and closes on 30 June 2019.

## Forthcoming Decisions

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

- **Tasmanian Government's AgriGrowth Loan Scheme**

The AgriGrowth Loan Scheme, an initiative of the Tasmanian Government, provides low interest loans to Tasmanian farm businesses and agri-food businesses supporting projects that advance the government's Agrivision 2050 Plan which aims to increase the value of agriculture and agri-food sectors in Tasmania. The scheme provides loans ranging from \$100 000 to \$3 million to fund projects that otherwise could not be brought forward and / or financed under normal banking arrangements. Farmers under the age of 45 years can apply for support under the [Young Farmer Support Package](#) with applications assessed in conjunction with the slightly modified criteria contained within the AgriGrowth Loan Scheme Guidelines.

- **Tourism Accommodation Refurbishment Loan Scheme**

The Scheme was established to provide for up to \$20 million to be made available over an initial two-year period, for low-interest loans for eligible tourism accommodation businesses operating in Tasmania. Applications opened on 26 July 2017 and will remain open for a period of up to two years at which time a review of the scheme will be undertaken. As at 30 June 2018, 11 loans totalling \$5.496 million were approved.

- **Heritage Places Renewal Loan Scheme**

As part of the Tasmanian Government's commitment to preserving and revitalising our local heritage and history, the Heritage Places Renewal Loan Scheme will provide for up to \$10 million to be made available for low interest loans, over an initial two year period, for owners of Tasmanian Heritage listed properties. The Scheme is led by the Office of the Coordinator-General and the Department of State Growth, administered by the Tasmanian Development Board with loans ranging from \$100 000 to \$1.5 million. Applications opened on 2 June 2018 and will remain open for a period of up to two years at which time a review will be undertaken.