

23 July 2013 4.54pm  
S. Shaver

**BRIEFING NOTE – MINISTER**

**SUBJECT Meeting with representatives from the Institute of Health and Biomedical Innovation on Wednesday, 17 October 2012**

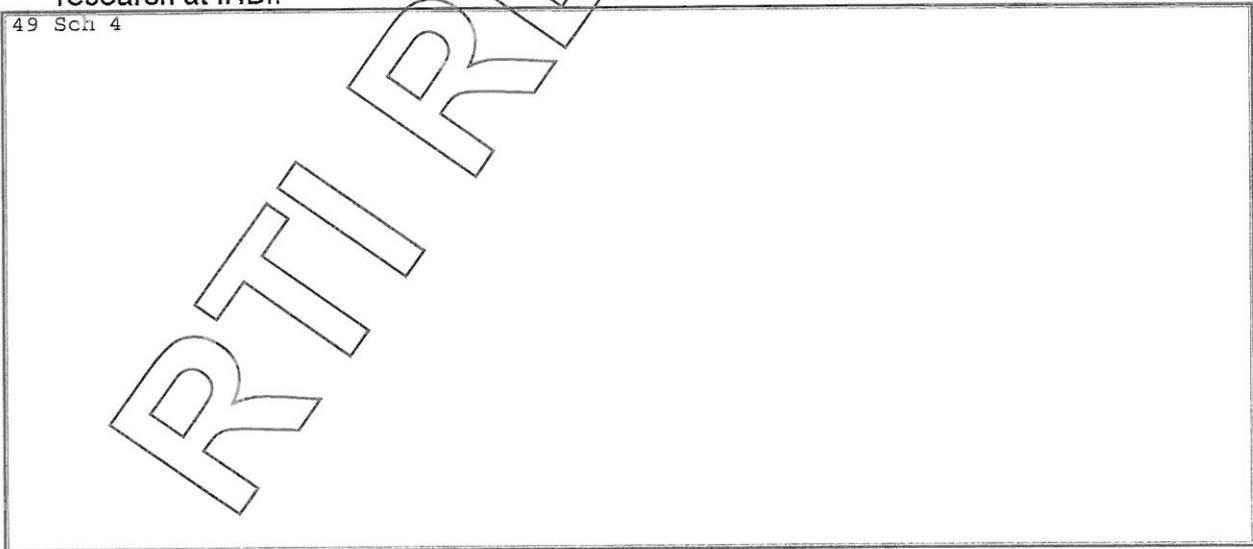
**BACKGROUND**

- The Institute of Health and Biomedical Innovation (IHBI) is a \$70 million, seven storey, state of the art research facility located at the Queensland University of Technology's (QUT's) Kelvin Grove campus. Additional information regarding IHBI is at **Attachment 1**.
- The State of Queensland has provided a \$22.5 million loan to QUT towards the construction of the IHBI building.
- The State of Queensland has also provided grants totalling almost \$7.2 million to support various research projects, fellowships and PhD scholarships located in IHBI. A summary of these grants is provided at **Attachment 2**.
- No funding was received by IHBI under the International Science Partnerships program.

**KEY ISSUES**

- You are meeting Professor Ross Young, Executive Director of IHBI, Dr Derek Richard, IHBI Senior Research Fellow and Mr Mark Powell, Partner, Santoro Consulting on Wednesday, 17 October 2012 from 2.00pm to 2.30pm in your office. Biographies for Professor Young and Dr Richard are at **Attachment 3**.
- IHBI is registered as a pro bono client of Santoro Consulting, a registered lobbyist.
- The purpose of the meeting is to seek the support of the State Government in attracting investment into biotechnology and pharmaceutical industries at QUT and into Queensland, specifically in relation to 49 Sch 4 which is interested in investing in research at IHBI.

49 Sch 4



**FINANCIAL CONSIDERATIONS**

- QUT has drawn down the full \$22.5 million loan for IHBI.
- The loan was provided as a 30 year interest free loan.
- As set out in the funding agreement, QUT will repay two-thirds of the loan (\$15 million) in 20 yearly instalments of \$0.75 million commencing in 2017 until 2036. One-third of the loan (\$7.5 million) is forgiven if there are no unremedied breaches by QUT during the 30 year term of the loan.



**BRIEFING NOTE – MINISTER**

- Following the Queensland Government's commitment to reducing the State's debt, funding for a range of science programs has been reviewed. There is no funding currently allocated in the 2012-13 budget for new science investment.

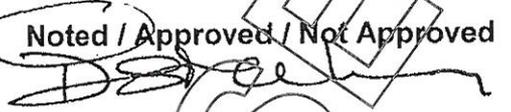
**RECOMMENDATION**

- It is recommended that the Minister note the information in this briefing note in preparation for the meeting with Professor Young, Dr Richard and Mr Powell on Wednesday, 17 October 2012 at 2.00pm.

Endorsed

  
Andrew Spina  
Acting Director-General  
21/10/12

Noted / Approved / Not Approved

  
Ros Bates (or the Chief of Staff on behalf of)  
Minister for Science, Information  
Technology, Innovation and the Arts  
16/10/12

Acting Director-General's comments


Minister for Chief of Staff comments


RTI RELEASE

