

**Question on Notice**  
**No. 801**  
**Asked on 14 June 2018**

**MR C WHITING** ASKED THE MINISTER FOR INNOVATION AND TOURISM INDUSTRY DEVELOPMENT AND MINISTER FOR THE COMMONWEALTH GAMES (HON K JONES) —

QUESTION:

Will the Minister advise how the \$40m extension of the Business Development Fund for a further two years will benefit small and medium business in the electorate of Bancroft?

ANSWER:

I thank the member for the question.

The Advance Queensland Business Development Fund focuses on the growth of innovative Queensland businesses, particularly in the emerging industries of tomorrow.

Through providing early stage co-investment funding, the Business Development Fund promotes angel and venture capital investment in Queensland-based businesses. Queensland businesses at the forefront of commercialising cutting edge research or innovative ideas, products or services, including those in the Bancroft electorate, have an opportunity to access this additional investment to help unlock their innovative potential.

The Business Development Fund has supported 25 Queensland businesses to help turn their ideas and innovations into commercial realities.

Businesses in Bancroft can apply for funding of up to \$2.5 million. Applications are accepted anytime.

For more information about the Business Development Fund visit: <https://advance.qld.gov.au/entrepreneurs-and-startups-industry-investors-small-business/business-development-fund>