

QUESTION ON NOTICE

No. 874

asked on 15 June 2018

MR R STEVENS ASKED THE MINISTER FOR STATE DEVELOPMENT, MANUFACTURING, INFRASTRUCTURE AND PLANNING (HON C DICK)—

QUESTION:

With reference to Economic Development Queensland—

Will the Minister list, by individual project, the amount of government funding received (in both in-kind and cash) and the value of private sector investment generated over 2017-18?

ANSWER:

In 2017–18, EDQ achieved some \$41.2 million in sales of residential, industrial and commercial land which is included in the SDS Income Statement as part of “User charges and fees” of \$57.7 million. These projects generated an estimated \$198.8 million in private sector investment which is reported in the SDS performance measures for 2017–18.

No government funding was received for these projects.

In 2017–18, \$41 million of government funding was provided to EDQ for the Catalyst Infrastructure Program which is included in the SDS Cash Flow Statement as part of “Equity injection” of \$48.4 million. This funding was used to provide concessional loans to council and private interests who have, in turn, invested an estimated \$144.5 million of which \$96.2 million is reported in the SDS performance measures for 2017–18, the balance of \$48.3 million was reported in previous years. Funds provided under this program are progressively repaid to EDQ by the project co-investor, for re-investment in other projects.

In 2017–18, the Queensland Government provided approximately \$40 million to EDQ for the Gold Coast Commonwealth Games Village. This amount is included in the SDS Income Statement as part of “Grant and other contributions” of \$44.4 million.