

**Question on Notice**

**No. 805**

**Asked on 16 June 2021**

**MR D JANETZKI** ASKED MINISTER FOR AGRICULTURAL INDUSTRY DEVELOPMENT AND FISHERIES AND MINISTER FOR RURAL COMMUNITIES (HON M FURNER)—

**QUESTION:**

With reference to the \$1b in loans made under the COVID-19 Queensland and Rural Industry Development Loan Scheme, with 4 percent categorised as high, very high or severe risk by the Queensland Auditor-General— Will the Minister advise if any of the loans associated with this scheme have been written off as unrecoverable, and if yes, detail (a) how many loans have been written off, (b) the dollar amount of each loan write off and (c) what action was taken to reduce the total amount written off?

**ANSWER:**

The COVID-19 Jobs Support Loan Scheme, which supported 86,464 jobs, is a major initiative of the Queensland Government Unite and Recover – Queensland’s Economic Recovery Plan. This program helped Queensland businesses and non-profit organisations financially affected during COVID-19 to retain employees and maintain their operations.

As at 22 June 2021, a total of \$66.19 million has already been repaid in advance by borrowers as their businesses progress to economic recovery.

In answer to the Member’s specific questions –

- a) 1 loan.
- b) \$250,000 for 1 loan.
- c) In respect of this specific loan, the business voluntarily entered liquidation. Review by the liquidators identified that no funds were recoverable for the Queensland Rural and Industry Development Authority (QRIDA). QRIDA actively manages the loan portfolio to ensure taxpayers’ funds are efficiently and effectively administered.