

Question on Notice

No. 1218

Asked on 11 October 2023

MR J BLEIJIE asked the Deputy Premier, Minister for State Development, Infrastructure, Local Government and Planning and Minister Assisting the Premier on Olympic and Paralympic Games Infrastructure (HON S MILES) –

QUESTION:

Will the Deputy Premier provide (reported separately for the Catalyst Infrastructure Fund, Building Acceleration Fund, and Growth Acceleration Fund) (a) the total amount of funding available under the program, (b) the amount expended to date, (c) the budgeted future expenditure by financial year and (d) (where appropriate) the amount expected to be repaid by financial year for any program that includes a loan or repayment component?

ANSWER:

Catalyst Infrastructure Fund

- a) Total amount of funding available under the program:
 - \$150 million.
- b) Amount expended to date:
 - Subject to successful negotiation with proponents, it is expected the full CIF of \$150 million will be allocated via infrastructure agreements by June 2024.
- c) Budgeted future expenditure by financial year:
 - \$38 million in 2024-25, \$20 million in 2025-26, \$40 million in 2026-27 and \$52 million in 2027-28.
- d) Amount expected to be repaid by financial year for any program that includes a loan or repayment component:
 - Catalyst infrastructure loans are repaid by developers through the imposition of infrastructure charges on development over a period up to 25 years. The extent of repayments is contingent upon the level of development within the Priority Development Area.

Building Acceleration Fund

- a) Total amount of funding available under the program:
 - Nine projects have been announced with a total of \$122.7 million allocated.
- b) Amount expended to date:
 - Approximately \$49.4 million.
- c) Budgeted future expenditure by financial year:
 - The budgeted future expenditure for the remaining \$73.3 million BAF is \$17.25 million for the remainder of the 2023-24 year, \$51 million for 2024-25 and \$5 million for 2025-26

- d) The amount expected to be repaid by financial year for any program that includes a loan or repayment component:
- The loan agreement repayment schedule for each project requires proponents to fully repay the loans to the Government in annual instalments. The total annual instalments range from \$282,000 in 2021-22 to \$1,825,000 in 2036-37 with a peak repayment of \$13,909,857 in 2032-33. The Government is already receiving repayments from three of the completed projects.

Growth Acceleration Fund

- a) Total amount of funding available under the program:
- \$50 million fund.
- b) Amount expended to date:
- \$15 million from GAF has been allocated.
- c) Budgeted future expenditure by financial year:
- The budgeted future expenditure for the remaining \$35 million GAF is \$12.5 million in 2024-25, \$14.6 million 2025-26 and \$7.9 million 2026-27.
- d) Amount expected to be repaid by financial year for any program that includes a loan or repayment component:
- Discussions with successful applicants on loan repayment schedules are scheduled to commence subject to approval.