

Question on Notice

No. 1360

Asked on 26 October 2023

MR A POWELL ASKED TREASURER AND MINISTER FOR TRADE AND INVESTMENT (HON C DICK)—

QUESTION:

With reference to the Queensland Venture Capital Development Fund—

Will the Treasurer advise (a) the total amount of funding available, (b) how many expressions of interest have been received, (c) how many applications have been approved and (d) how much funding has been allocated to date for each financial year from 2023-24 to 2027-28 (reported separately)?

ANSWER:

The Queensland Venture Capital Development Fund is a \$75 million matched funding program and is administered by QIC.

I am advised that as of 27 October 2023, 87 expressions of interest have been received by QIC. Shortlisted applicants are progressing through QIC's due diligence and investment approval process.

Negotiations between QIC and potential funding recipients are ongoing and are commercial-in-confidence.