

Request for Costing an Election Commitment

Name of proposal:	Knowledge Capital – Extension of CBRIN
Person requesting costing:	Andrew Barr MLA
Date of request:	14 October 2020
Summary of proposal:	<p>ACT Labor will provide \$100,000 to extend the activities of the Canberra Innovation Network.</p> <p>We will provide extra funding to CBRIN to increase engagement and conduct activities in more geographical locations across our city:</p> <ul style="list-style-type: none"> - Belconnen at the University of Canberra and - Tuggeranong at CIT. <p>This will include working more closely on campus with these foundation members to hold localised events such as collab labs, coaching, and workshops.</p>
Issue the proposal will address:	<p>Universities are vital to the social and economic foundations of our city, providing jobs for thousands of Canberrans and contributing billions of dollars to our local economy and adding to the education capital of the nation.</p> <p>Canberra’s universities have lost hundreds of millions of dollars in revenue because of COVID19 and are faced with an uncertain future of international student enrolments and federal Liberal government student caps and funding cuts.</p> <p>This means Canberrans jobs and our reputation as Australia’s knowledge capital are at risk as funding is cut and research capabilities and pipelines are reduced.</p> <p>We are committed to supporting our universities and higher education and research sectors to ensure jobs are saved and Canberra continues to be Australia’s knowledge capital.</p>

What are the key assumptions that have been made in the proposal?

Note: The costing will be developed on the basis of information and assumptions provided in the

costing request. The professional judgment of the Under Treasurer will determine whether these assumptions are adopted in the costing of the proposal.

\$25,000 payment each year including 2020-21.

What are the estimated revenue and operating costs each year (if available) and what are the capital requirements for this proposal and estimated costs each year (if available)?

	2020-21	2021-22	2022-23	2023-24	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue^(a)					
Expenses^(a)	-25.0	-25.0	-25.0	-25.0	-100.0
Capital					
Depreciation					

(a) A negative number indicates a decrease in revenue or an increase in expenses. The expenses row does not include depreciation costs.

Has any specific information or data been utilised in generating the proposal?

No

Where relevant, is funding for the proposal to be demand driven or a capped amount?

Capped

Will third parties, for instance the Commonwealth or other State/Territories, have a role in funding or delivering the proposal? Does the proposal provide additional funding to, or redirect, any existing Commonwealth/State or Territory funding arrangements?

No

Will funding/the cost require indexation?

N/A

Who will administer the proposal?

Economic Development

How will the proposal be administered?

Funding will be provided to the Canberra Innovation Network.

Is the proposal part of a broader package?
Yes – the additional funding for the extension of the Canberra Innovation Network is part of a broader package of commitments that support Canberra’s Universities. The proposal is independent of other commitments.
Has an allowance been made for expenses necessary to support the implementation of this proposal?
<ul style="list-style-type: none"> – If no, will the government agency be expected to absorb expenses associated with this proposal? – If yes, please specify the key assumptions.
No – any administrative costs will be absorbed.
Will the proposal generate savings or offsets?
No
Has the proposal been previously costed by an external (third) party? Will a copy of this material, including any assumptions, be made available to Treasury?
No
What are the community impacts associated with the proposal? Who and how many people will be affected?
<p>We’ll expand the presence of the Canberra Innovation Network to support local startups with sites to be setup at CIT in Tuggeranong and University of Canberra Belconnen.</p> <p>This will support our investment in STEM by providing future jobs for our students to stay in Canberra when they graduate.</p>
Are there any transitional considerations associated with implementation of the proposal? If so, how will they be managed?
No
What is the intended implementation date of the proposal?
2020-21
When is the proposal expected to be fully operational? Please provide details such as the start and end dates, the level of commitment during each period etc.
2020-21
Will the proposal cease, and if so, when?
This proposal is funded for four years to 2023-24.
Is there any additional information relevant to this proposal?
No