

## 2020 Election Commitment – ACT Labor

<b>Name of Commitment:</b>	<b>COVID-Safe Tourism Investment Program</b>	<b>Reference Number:</b> LAB045
<b>Request Submitted by:</b>	Andrew Barr MLA, ACT Labor	
<b>Date Request Received:</b>	14-Oct-20	
<b>Additional Information Requested (details and date)</b>	N/A	
<b>Additional Information Received (details and date)</b>	N/A	

<b>Financial Implications</b>					
<b>Impact On:</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>TOTAL</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Revenues <sup>(a)</sup>	0.0	0.0	0.0	0.0	0.0
Expenses <sup>(a)(b)</sup>	-700.0	-700.0	0.0	0.0	-1,400.0
- Employee Expenses	0.0	0.0	0.0	0.0	0.0
- Other Expenses	-750.0	-750.0	0.0	0.0	-1,500.0
- Other Expenses (offset)	50.0	50.0	0.0	0.0	100.0
- Cost of Financing	0.0	0.0	0.0	0.0	0.0
Depreciation	0.0	0.0	0.0	0.0	0.0
<b>Net Operating Balance</b>	<b>-700.0</b>	<b>-700.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-1,400.0</b>
<b>Capital Requirement</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Cash Surplus/Deficit</b>	<b>-700.0</b>	<b>-700.0</b>	<b>0.0</b>	<b>0.0</b>	<b>-1,400.0</b>
<small>(a) A negative number indicates a decrease in revenue or an increase in expenses.</small>					
<small>(b) Excludes depreciation</small>					

<b>Other Information</b>
<b>Costing Methodology Used:</b>
<b>- Costing Technique:</b>
The costing is for a grants program fixed at \$750,000 per annum in 2020-21 and 2021-22.
<b>- Proposal Parameters:</b>
<ul style="list-style-type: none"> <li>• The proposal would be administered by Visit Canberra and the costing assumes that administrative expenses associated with the program would be absorbed by the Chief Minister, Treasury and Economic Development Directorate.</li> <li>• The grants program is intended to be funded from 2020-21 to 2021-22.</li> <li>• The costing assumes a full take-up of the grants program.</li> <li>• Grant recipients would be required to provide matched funding contributions.</li> <li>• The proposal would be partially offset with residual existing funding for airline service payments that is no longer required (\$100,000 over two years).</li> </ul>
<b>Caveats or qualifications to the costing:</b>
The actual cost will be dependent on the take up of the scheme by the tourism industry.
<b>Other Comments:</b>
The costing request indicates that part of an existing funding allocation of \$800,000 per annum for airline service payments no longer required would be used to offset this proposal (\$100,000 over two years).
<b>- Statistical Data Used:</b>
N/A



David Nicol  
Under Treasurer  
15 October 2020