

2024 Election Commitment – ACT Labor

Name of Commitment:	Aviation Fund	Reference Number: LAB071
Request Submitted by:	Andrew Barr MLA, ACT Labor	
Date Request Received:	14-Oct-24	
Additional Information Requested (details and date)	N/A	
Additional Information Received (details and date)	N/A	

Financial Implications					
Impact On:	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	TOTAL \$'000
Revenues ^(a)	0.0	0.0	0.0	0.0	0.0
Expenses ^{(a)(b)}	0.0	-1,000.0	-1,000.0	-1,000.0	-3,000.0
- Employee Expenses	0.0	0.0	0.0	0.0	0.0
- Other Expenses	0.0	-1,000.0	-1,000.0	-1,000.0	-3,000.0
- Cost of Financing	0.0	0.0	0.0	0.0	0.0
Depreciation	0.0	0.0	0.0	0.0	0.0
Net Operating Balance	0.0	-1,000.0	-1,000.0	-1,000.0	-3,000.0
Capital Requirement	0.0	0.0	0.0	0.0	0.0
Cash Surplus/Deficit	0.0	-1,000.0	-1,000.0	-1,000.0	-3,000.0
(a) A negative number indicates a decrease in revenue or an increase in expenses.					
(b) Excludes depreciation					

Other Information
Costing Methodology Used: - Costing Technique: The costing is for a fixed dollar amount of \$4 million over four years from 2025-26 to continue the Aviation Stimulus Fund.
- Proposal Parameters: - The costing assumes that administrative expenses associated with the program would be absorbed by Economic Development within the Chief Minister, Treasury and Economic Development Directorate (CMTEDD), given the proposal represents the continuation of an existing program. - No indexation has been applied.
Caveats or qualifications to the costing: The costing assumes administrative costs associated with the program would be minimal included within CMTEDD's core business.

Other Comments:

- The costing over the Budget and forward estimates years is \$3 million, and \$4 million over four years from 2025-26 to 2028-29 inclusive.
- This proposal continues an existing program funded through the 2024-25 Budget initiative *Boosting the business and the economy – Growing our visitor economy*.

- Statistical Data Used:

Treasury estimates.

A handwritten signature in black ink, appearing to read 'Stuart Hocking', with a horizontal line underneath.

Stuart Hocking PSM
Under Treasurer
17 October 2024