



## ACT Government

# 2002-2003 BUDGET

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### **ICT CENTRE OF EXCELLENCE TO CREATE NEW JOBS AND NEW EXPORT PRODUCTS**

The 2002-03 ACT Budget's support for the National Information and Communication Technology (ICT) Centre of Excellence will create new jobs and export products for Canberra, generating economic growth, Minister for Economic Development, Business and Tourism Ted Quinlan said.

The budget includes a \$20 million contribution towards establishing the ACT node of the centre. The ACT Government's assistance includes \$10 million through the provision of land, \$5 million in payroll tax waivers and \$5 million in cash support.

"The centre as a whole is budgeted to have expenditures of over \$1 billion over the next ten years, of which over \$300 million is expected to be spent in Canberra," Mr Quinlan said.

"The centre will receive approximately \$125 million in Federal funding over the first five years of operation. While the headquarters will be in Sydney, the Canberra site will be the biggest single location."

Mr Quinlan said the vision of the centre is to achieve and sustain for Australia a vast increase in both the quantity and quality of world-class researchers, globally competitive products and services, and best practice ICT usage.

"It will further position Canberra as a major originator and developer of ICT technologies and will significantly increase commercial R&D expenditure, driving company formation and employment," he said.

"The centre will create hundreds of direct jobs over the next five years, but more importantly it will have a profound effect on the Canberra's economic future.

"The centre's strong focus on commercialisation will be a catalyst that will strengthen and accelerate the development of local ICT businesses, especially small and medium enterprises, and also attracting industry investment."

The Minister said the Budget support allowed the ACT Government to capitalise on a once in a lifetime opportunity to build Canberra as an internationally recognised ICT Capital.

The National ICT Australia Centre of Excellence includes as core partners the ACT Government, the Australian National University, the University of NSW, and the NSW Government.

**Statement ends 25 June 2002**



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*Released: 25 June 2002*

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