

2024 Election Commitment – Canberra Liberals

Name of Commitment:	Tourism – Event Attraction Fund	Reference Number: LIB091
Request Submitted by:	Elizabeth Lee MLA, Canberra Liberals	
Date Request Received:	11-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	-1,500.0	-1,500.0	-1,500.0	-4,500.0
- Employee Expenses	0.0	0.0	0.0	0.0	0.0
- Other Expenses	0.0	-1,500.0	-1,500.0	-1,500.0	-4,500.0
- 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	-1,500.0	-1,500.0	-1,500.0	-4,500.0
Capital Requirement	0.0	0.0	0.0	0.0	0.0
Cash Surplus/Deficit	0.0	-1,500.0	-1,500.0	-1,500.0	-4,500.0
(a) A negative number indicates a decrease in revenue or an increase in expenses.					
(b) Excludes depreciation					

Other Information
Costing Methodology Used:
- Costing Technique:
This costing is for a fixed dollar amount of \$1.5 million per annum over four years from 2025-26 to 2027-28 inclusive, to establish an event attraction fund to secure events that deliver a return on investment.
- Proposal Parameters:
- The costing assumes that the administrative expenses associated with the proposal, including further development of the program guidelines would be absorbed by Events ACT within the Chief Minister, Treasury and Economic Development Directorate. - The costing assumes the funding pool for all potential events would be capped. - No indexation has been applied.
Caveats or qualifications to the costing:
- Treasury notes that this costing request does not specify the potential events in scope, only that the development of guidelines and selection of the events would be delivered by Events ACT. - Treasury notes that an existing program, the Major Events Fund, is similar to the scope of the program in the proposal and there may be some duplication.
Other Comments:
This costing only includes the Event Attraction Fund element of the Canberra Liberals' election announcement <i>Showcasing Canberra</i> .

- Statistical Data Used:

Treasury estimates.

A handwritten signature in black ink, appearing to read 'Stuart Hocking', with a stylized, cursive script.

Stuart Hocking PSM
Under Treasurer
17 October 2024