QTON No. 77

LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

SELECT COMMITTEE ON ESTIMATES 2024-2025
Ms Nicole Lawder MLA (Chair), Ms Suzanne Orr MLA (Deputy Chair),
Miss Laura Nuttall MLA

ANSWER TO QUESTION TAKEN ON NOTICE DURING PUBLIC HEARINGS

Asked by: Ms Jo Clay MLA

Addressed to: Minister for Trade, Investment and Economic Development

Reference: Uncorrected Hansard Transcript 25 July 2024 Pages 140-142

In relation to: ESG framework and how it is applied for investment in the space industry

Hearing Date: 25 July 2024

QTON lodgement date: 26 July 2024

Answer Due Date: 31 July 2024

MS CLAY: Thank you, Chair. I would like to talk about ACT government's support for the space industry and it is a really important industry here. It develops a lot of technology that we use in really useful applications like bushfire detection and climate change monitoring and that is really good to see, but it can also have military applications. What safeguards have we got in place to make sure that ACT government resources are being directed only towards companies and activities that serve peaceful purposes?

[…]

Ms Arthy: So as the Chief Minister said, there is the overarching investment framework within government. I think the other part of this is the nature of the support that we provide. We do not really run a lot of grants programs for businesses in this area. We have the Priority Investment Program, which is an open grants scheme that we run that is heavily scrutinised by an independent selection committee and while there is no specific criteria within that about military technology, it is assessed against a whole range of criteria, which does come back into the government's investment framework.

MS CLAY: Putting aside military or not military, is there anything in there about assessment against peaceful purposes?

Ms Starick: Not so much peaceful. There are environmental, social and—ESG.

THE CHAIR: Governance?

Ms Starick: Governance, that is right, criteria that is considered in—

THE CHAIR: Do not forget that one.

Ms Starick: Thank you.

MS CLAY: So is that maybe something you could come back and provide the ESG framework that you are using and how it is used?

Ms Starick: Well, as the Chief talked about, that is part of the overall investment criteria that is used.

Mr Barr: Yes, yes. Given that we are now over time, we will take it on notice.

MS CLAY: Thank you. Thank you, Chair.

ANDREW BARR MLA: The answer to the Member's question is as follows:

The ACT Government's broad approach to investment in the space industry is underpinned by *CBR Switched On: ACT's Economic Development Priorities 2022-2025* and the commitment to responsible investment.

The framework for supporting the sector is also outlined in the ACT Government Space Update 2023, which was developed following significant consultation and focuses on industry, institutional and research partners, building education and skills pathways, expanding deep research pipelines, attracting capital investment, driving job creation and supporting exports.

Approved for circulation to the Select Committee on Estimates 2024-2025 Signature: Andrew Barr   Date: 1.8.24 By the Minister for Trade, Investment and Economic Development, Andrew Barr MLA