



**Australian Government**  
**Department of Finance**  
**The Treasury**

**PUBLIC RELEASE OF 2022 ELECTION COMMITMENT COSTING**

<b>Name of proposal costed: Supporting Livestock and Pasture Genetic Resources</b>	
<b>Costing Identifier:</b>	COA 009
<b>Summary of costing:</b>	The proposal is to provide \$8.2 million over four years from 2022-23 and \$1.6 million ongoing from 2026-27 towards the design framework and preparatory work to establish a national livestock genebank, and extend the existing funding arrangements (over two years from 2022-23) for the Australian Pastures Genebank.
<b>Ongoing or Terminating (including date)<sup>(a)</sup></b>	Ongoing. Start date: 1 July 2022.
<b>Person making the request:</b>	Prime Minister.
<b>Date costing request received:</b>	02 May 2022.
<b>Date of public release of policy:</b>	24 April 2022.
<b>Date costing completed:</b>	9 May 2022.
<b>Additional information requested (including date):</b>	Not applicable.
<b>Additional information received (including date):</b>	Not applicable.

(a) Ongoing policies continue indefinitely (until a decision is made to cease or alter the program). Terminating measures end on a date set out in the initial policy and a further decision is required to continue the program beyond this date.

**Financial implications (outturn prices)<sup>(b)</sup>**

Impact on	2021-22	2022-23	2023-24	2024-25	2025-26
Underlying Cash Balance (UCB) (\$m)	0.0	-1.5	-2.5	-2.6	-1.6
Fiscal Balance (\$m)	0.0	-1.5	-2.5	-2.6	-1.6

(b) A positive number for the fiscal balance indicates an increase in revenue or a decrease in expenses or net capital investment in accrual terms. A positive number for the UCB indicates an increase in revenue or a decrease in expenses or net capital investment in cash terms.

**Where relevant, state that the proposal has been costed as a defined or specified amount.**

The proposal has been costed as a specified amount.

**Where relevant, include separate identification of revenue and expense components.**

Not applicable.

**Where appropriate, include a range for the costing or sensitivity analysis.**

Not applicable.

**Qualifications to the costing (including reasons for the costing not being comprehensive).**

Not applicable.

**Where relevant, explain effects of departmental expenses.**

As specified in the costing request, the Department of Agriculture, Water and the Environment would absorb the associated departmental costs.

**Where relevant, explain the reason for any significant differences between the assumptions specified in a party costing request and those used in a Treasury or Finance costing.**

Not applicable.

**Other comments (including reasons for significant differences between the estimated impact on the fiscal and underlying cash balances).**

**Where relevant, include an explanation of the medium-term implications of the proposal.<sup>(c)</sup>**

The amount of funding in 2026-27 and later years will be \$1.6 million per annum, with a negative fiscal and underlying cash balance impact.

(c) Information on the medium term implications will be provided if the cost of the policy is expected to be significantly different beyond the forward estimates period. The medium term is considered to be the 7 years after the current forward estimates.

## Background information

### Costing methodology used:

The costing assumes:

- a specified amount of \$8.2 million is paid over four years from 2022-23 (and \$1.6 million per year ongoing from 2026-27) as per the funding profile provided in the request;
- co-investment from state governments, industry and research organisations will be sought and received for the delivery of the national livestock genebank, informed by the preparatory work funded under the proposal;
- as per the press release of 24 April 2022 announcing the proposal, design of the National Livestock Genebank would be informed by a CSIRO feasibility study and funding includes its establishment and operating costs; and
- funding for the Australian Pastures Genebank will be provided through the South Australian Government.

### Behavioural assumptions used (as appropriate):

Not applicable.