PRO-FORMA REQUEST FOR COSTING AN ELECTION COMMITMENT[1](#_bookmark0)

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| **Name of policy:** | **Economic Resilience Program** |
| Person requesting costing (Prime Minister/Leader of the  Opposition/Leader of a minority party): | Prime Minister |
| Date of public release of policy: | 3 April 2025 |
| Link to the publicly released policy: | [Statement on USA tariffs](https://alp.org.au/news/statement-on-usa-tariffs/) |
| Date of request to cost the policy: | 17 April 2025 |
| Summary of policy (please attach copies of relevant policy documents): | An Albanese Labor Government will allocate $1 billion from the National Reconstruction Fund (NRF) to provide zero interest loans to companies. Applicants must meet the NRF’s existing  ‘solely or mainly Australian based’ test. |
| Intention of policy: | To support Australian businesses and help them invest and grow in uncertain times. |
| Certification that this, or a substantially similar costing request, has not been submitted to the Parliamentary Budget Office: | This, or a substantially similar costing request, has not been submitted to the Parliamentary Budget Office. |
| **Description of policy** *(note: where the request to cost a proposal differs from the announced policy, or if subsequent announcements have been made, the costing will be on the basis of information provided in the costing request)*  **What are the key assumptions that have been made in the policy including:** | |
| Is the policy part of a package?  *If yes, list and outline components and interactions with proposed or existing policies.* | No. |
| Where relevant, is funding for the policy to be demand driven or a capped amount? | Capped. |

1 An electronic version of this pro-forma can be found at [www.electioncostings.gov.au/templates.](http://www.electioncostings.gov.au/templates)

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| Will third parties (for instance the States/Territories) have a role in funding or delivering the policy?  *If yes, is the Australian Government contribution capped, with additional costs to be met by third parties, or is another funding formula envisaged?* | No. |
| Are there associated savings, offsets or expenses?  *If yes, please provide details.* | No. |
| **Description of policy** *(note: where the request to cost a proposal differs from the announced policy, or if subsequent announcements have been made, the costing will be on the basis of information provided in the costing request)*  **What are the key assumptions that have been made in the policy including:**  ***(continued)*** | |
| Does the policy relate to a previous budget measure?  *If yes, which measure?* | No. |
| If the proposal would change an existing measure, are savings expected from the departmental costs of implementing the program? Will funding/cost require indexation?  *If yes, list factors used.* | Not applicable. |
| What are the estimated costs each year? Are these provided on a cash or fiscal basis? | 2025-26: $7.4 million  2026-27: $20.7 million  2027-28: $21.8 million  2028-29: $22.5 million Cash basis. |
| Are the revenue and/or expense costs likely to be significantly different beyond the forward estimates period?  *If yes, why?* | No |
| What assumptions have been made in deriving the expected financial impact in the party costing (please provide information on the data sources used to develop the policy)? | Assumption that $500 million of loans per year are allocated in 2025-26 and 2026-27. |
| Has the policy been costed by a third party?  *If yes, can you provide a copy of this costing and its assumptions?* | No. |

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| What is the expected community impact of the policy? How many people or businesses will be affected by the policy?  What is the likely take up?  What is the basis for these impact assessments/assumptions? | Not applicable |
| ***Note:*** *it will be up to the professional judgment of the relevant Secretary as to whether these assumptions are adopted in a Treasury or Finance costing of the policy.* | |

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| **Administration of policy** | |
| Who will administer the policy (for example, Australian Government entity, states and territories, non-government organisation, etc.)? | National Reconstruction Fund Corporation |
| Should departmental expenses associated with this policy be included in this costing?  *If no, will the Australian Government Entity be expected to absorb expenses associated with this policy?*  *If yes, please specify the key assumptions, including whether departmental costs are expected with respect to program management (by policy entities) and additional transactions/processing (by service delivery entities).* | No, the relevant departments are expected to absorb departmental expenses. |
| Intended date of implementation. | 2025-26 financial year. |
| Are there transitional arrangements associated with policy implementation? | No |
| Will the policy be ongoing or terminating\*? | Terminating |
| If terminating:  What is the intended date of termination?  Are there any transitional arrangements associated with the conclusion of the policy? | 30 June 2027 |
| List major data sources utilised to develop policy (for example, ABS cat. no. 3201.0). | Not applicable |
| Are there any other assumptions that need to be considered? | No. |

\* 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.