

PRO-FORMA REQUEST FOR COSTING AN ELECTION COMMITMENT¹

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
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 <i>(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)</i>	
What are the key assumptions that have been made in the policy including:	
Is the policy part of a package? <i>If yes, list and outline components and interactions with proposed or existing policies.</i>	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.

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

<p>What is the expected community impact of the policy? How many people or businesses will be affected by the policy?</p> <p>What is the likely take up?</p> <p>What is the basis for these impact assessments/assumptions?</p>	Not applicable
<p>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.</p>	

Administration of policy	
Who will administer the policy (for example, Australian Government entity, states and territories, non-government organisation, etc.)?	National Reconstruction Fund Corporation
<p>Should departmental expenses associated with this policy be included in this costing?</p> <p><i>If no, will the Australian Government Entity be expected to absorb expenses associated with this policy?</i></p> <p><i>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).</i></p>	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
<p>If terminating:</p> <p>What is the intended date of termination?</p> <p>Are there any transitional arrangements associated with the conclusion of the policy?</p>	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.

