



Australian Government

Department of Finance

The Treasury

PUBLIC RELEASE OF 2016 ELECTION COMMITMENT COSTING

Name of proposal costed: Jobs and Growth in Tasmania	
Costing Identifier:	COA 036
Summary of costing:	The proposal is to provide a \$72.5 million contribution to build and expand University of Tasmania campuses in Burnie and Launceston, revitalise the Launceston CBD, and support local tourism initiatives.
Person making the request:	Prime Minister
Date costing request received:	27/06/2016
Date of public release of policy:	24/06/2016
Date costing completed:	30/06/2016
Additional information requested (including date):	Not applicable.
Additional information received (including date):	Not applicable.

Financial implications (outturn prices)^(a)

Impact on	2016-17	2017-18	2018-19	2019-20
Underlying Cash Balance (\$m)	-10.0	-12.5	-20.0	-30.0
Fiscal Balance (\$m)	-10.0	-12.5	-20.0	-30.0

(a) 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 underlying cash balance 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 Coalition will provide a capped contribution of:

- \$60.0 million to the University of Tasmania to build and expand campuses in Launceston and Burnie (from 2017-18 to 2019-20)*;
- \$7.5 million to the revitalisation of the Launceston CBD (in 2016-17); and
- \$5.0 million for local tourism initiatives (from 2016-17 to 2017-18).

*refer to *Background Information* for information on funding beyond 2019-20.

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

Not applicable.



For more information see www.electioncostings.gov.au/copyright-notice-2

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, any departmental costs associated with administering this policy will be met from within the existing resources of the implementing departments.

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).

Not applicable.

Background information

Costing methodology used:

The University of Tasmania project is a \$300 million project to relocate and develop its Launceston and Burnie campuses. The Coalition's election policy document pledges a capped amount of \$150.0 million towards the project. Consistent with the Costing Request, \$60.0 million will be expended over the forward estimates. The project is currently at the planning stage with preferred sites identified and concept plans released for public discussion. The project is expected to take at least five years to complete.

Behavioural assumptions used (as appropriate).

Not applicable.

