

FUTURE INDUSTRIES FUND NEW ENERGY JOBS FUND

Victoria's Future Industries.

The \$200 million Future Industries Fund supports high growth industry sectors that are critical to securing Victoria's future as a competitive, innovative and outward looking economy.

The Andrews Labor Government has identified six priority sectors that have potential for extraordinary economic growth and the capacity to create high-skill, high wage jobs. These include:

- Medical Technologies and Pharmaceuticals
- New Energy Technology
- Food and Fibre
- Transport, Defence and Construction Technologies
- International Education
- Professional Services.

The Future Industries Fund will support companies in these sectors to compete in the global marketplace through three separate grant programs. These are:

- New Energy Jobs Fund
- Manufacturing Program
- Sector Growth Program.

Companies can apply for grants to support projects that create new jobs and stimulate industry investment.

New Energy Jobs Fund

The New Energy Jobs Fund will support Victorian-based, commercially ready projects that:

- Create long-term sustainable jobs
- Drive economic development
- Increase community participation
- Increase the uptake of renewable energy generation
- Reduce greenhouse gas emissions
- Drive innovation in new energy technologies
- Build new energy technology capability and capacity in the state.

Funding to support new energy technology projects will be available through three annual grant rounds. Up to \$5 million is available for round one which is now open and will close on 16 March 2016.

The \$200 million Future Industries Fund is one of the key pillars of the Andrews Labor Government's economic growth plan.



FUTURE INDUSTRIES FUND

NEW ENERGY JOBS FUND

Who can apply?

Applications are sought from a range of projects with various energy technologies and benefits.

All proposals will compete on an equal basis and will be assessed against a range of assessment criteria.

Grant funding for individual projects will range from \$50,000 to \$1 million, and under exceptional circumstances, up to \$2 million.

Projects under the community category may apply for up to \$100,000 of funding for the development of a business case, or up to the maximum limit for implementation of the project.

Applicants are expected to provide a co-contribution to the project, which will be considered in assessing the project.

What types of projects are eligible?

Funding is available to support projects in the following four categories:

1. **Community:** will support both the development of new energy or renewable energy project business cases and implementation of projects for the benefit of local communities, including through co-operatives or social enterprise organisations. It will also support the establishment or expansion of services to advise consumers, communities and businesses on best practice design and implementation of new energy projects.
2. **Manufacturing:** will support the manufacture of new energy technology components/systems.
3. **Technology:** will support private industry to optimise, adapt or integrate commercially-available new energy technologies (including advanced metering infrastructure).
4. **Energy Storage:** will support the advancement of energy storage technologies and trials (e.g. solar storage neighbourhood precincts, or new models of financing deployment of storage devices), which will encourage the increased uptake of renewable energy.

How are applications assessed?

All applications are assessed competitively against the following merit criteria:

1. The impact of the project on employment and skills.
2. The level of net economic benefit the proposed project will bring to Victoria, including the likelihood of elements of the project being replicated in the future to create new business models or sustainable pipelines of projects.
3. Demonstrated skills, experience and resources available to successfully undertake the project.
4. Value for money.
5. Need for Government support.

Funds will typically be made available to projects with a maximum four year duration, commencing on the day of contracting.

Applicants are encouraged to discuss their project with a representative at their local Victorian Government Business Office. For contact details please phone Business Victoria on 13 22 15.

Guidelines

For detailed program guidelines, eligibility and assessment criteria, supporting documentation and how to apply visit:

www.business.vic.gov.au/futureindustries

Contact us

Visit www.business.vic.gov.au/futureindustries

Grant funding for individual projects ranges from \$50,000 to \$1 million, and under exceptional circumstances, up to \$2 million.