

COMMERCIAL READY PROGRAM

497. Hon BARRY HOUSE to the Leader of the House representing the Minister for Innovation:

I refer to the federal government's decision to axe the Commercial Ready grants program.

- (1) (a) Has the Minister for Innovation discussed the impact of this with the federal science minister, Senator Kim Carr?
 - (b) What was the outcome of those discussions?
- (2) What impact will cutting this program have on —
 - (a) university spin-out companies in Western Australia; and
 - (b) early-stage research in Western Australia?
- (3) (a) What grant programs or financial assistance does the state government currently provide to early stage, high-tech companies or university spin-out research companies?
 - (b) What is the annual financial commitment to each of these programs?
- (4) What additional assistance will the state government provide to help these groups survive or stop them from moving elsewhere in light of the axing of this program?

Hon KIM CHANCE replied:

I thank Hon Barry House for some notice of the question.

- (1) (a) No.
 - (b) Not applicable.
- (2) (a)-(b) The impact is unknown.
- (3)-(4) The Department of Industry and Resources provides financial assistance through the Investment Ready program and the WA Inventor of the Year award program. The budget for the Investment Ready program is \$350 000, and the WA Inventor of the Year award has a business competition prize pool of \$225 000.