

Business and Industry Transformation Incentives (BITI)

The Queensland Government's Business and Industry Transformation Incentives are available for businesses to undertake projects that will promote transformation in priority industries.

Closing dates for 2010: *Applications are processed in rounds.*

2010 Round closing dates			
Round 1 and BCI round	Round 3	Round 4	
30 April	23 Jul	1 Oct	

The focus of the financial incentives is on projects that will create a diverse economy powered by bright ideas, to produce a strong Queensland - Tomorrow's Queensland.

Incentives:

Incentives of \$30,000 to \$250,000 (excluding GST) are available for approved projects, and are provided for up to 50 per cent of the cost of eligible activities.

The business will need to provide funds equal to any incentive awarded. This contribution must be sourced from the business's own financial resources, and cannot be an in-kind contribution or sourced from another Government program. Where the project costs are not covered by the incentive awarded and the business's mandatory contribution, the business may source these additional funds from other Government programs.

Incentives are available for progressive businesses with significant growth potential within Queensland. Applications are particularly encouraged from groups of businesses working on a collaborative project.

The incentive scheme essentially seeks projects that will:

- be transformational at a business as well as an industry level
- forge change, lift standards and drive substantial improvements for customers and/or suppliers
- raise competitiveness in priority industries, and ultimately in the Queensland economy.

The scheme aims to achieve transformation through providing funds to projects that will support:

- innovation
- increasing productivity
- exporting for growth
- building regional strengths.

It is a competitive, discretionary scheme which seeks projects that will deliver the greatest benefit to all regions of Queensland.

Priority sectors:

The scheme is available for businesses to transform priority industry sectors. Priority industry sectors exist both state-wide and regionally:

- Advanced manufacturing

- Alternative fuels
- Aviation
- Biotechnology
- **Creative industries**
- Environmental and mining technologies and services
- Information communication technology
- Marine
- **Processed foods**
- **Therapeutic medicines and devices**
- **Tourism**
- **Wine**

Eligibility:

To be considered eligible for the scheme, both the business and the project must meet the eligibility criteria below.

A business is eligible if it:

- operates or intends to operate in a priority industry sector
- has an established operating base in Queensland
- has been trading for at least the last two years
- has an Australian Business Number (ABN) and is registered for GST
- is able to provide funds equal to any incentive awarded from its own financial resources (not in-kind).

A not-for-profit organisation, cooperative or industry association is eligible for the scheme if it can demonstrate its project will contribute significantly to businesses in a priority industry sector.

A business is not eligible if:

- its primary focus is outside of the priority industry sectors
- its primary focus is retail, wholesale, importing, accommodation, hospitality, property development, leasing or non value-adding primary production
- it is a research institution (including a university)
- it is a Government department or agency, Government-owned corporation or a regional development organisation.

A project is eligible if it:

- demonstrates the potential to contribute to transformation in a priority industry sector
- demonstrates the benefits will be realised in Queensland, not interstate or overseas
- is linked clearly to the business's business plan
- is supported by a fully costed project plan.

A project is not eligible if it:

- falls outside the priority industry sectors
- contributes only to the routine operations of the business, such as systems improvement
- is primarily research and development
- can be more appropriately funded by another Government program.

Website for more information:

<http://www.industry.qld.gov.au/dsdweb/v4/apps/web/content.cfm?id=4978>