



Establishing a 'Front Door' for major, transformational projects

Consultation paper

September 2024

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In the spirit of reconciliation, the Treasury acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples.

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Consultation Process

Request for feedback and comments

Treasury is seeking stakeholder feedback on establishing a new 'Front Door' for major, transformational investments, announced in the 2024–25 Budget as part of the Future Made in Australia package.

We encourage you to provide feedback on the proposed design and questions outlined in this paper.

All information (including name and address details) contained in formal submissions will be made available to the public on the Australian Treasury website, unless it is indicated that you would like all or part of your submission to remain confidential. Automatically generated confidentiality statements in emails do not suffice for this purpose. Respondents who would like part of their submission to remain confidential should provide this information marked in a separate document. A request made under the Freedom of Information Act 1982 for a submission marked 'confidential' to be made available will be determined in accordance with that Act.

Closing date for submissions: 04 October 2024

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Front Door Consultation Paper

Executive Summary

As part of the 2024–25 Budget, the Australian Government (the Government) announced a new Front Door for investors with major, transformational proposals to make it simpler to invest in Australia and attract more global and domestic capital. The Front Door forms an integral part of the Government’s Future Made in Australia agenda to maximise the economic and industrial benefits of the move to net zero and secure Australia’s place as an indispensable part of the changing global economic and strategic landscape.

The Front Door would address key coordination challenges, including providing concierge and facilitation services to navigate Australia’s comprehensive regulatory frameworks, and a clear entry point for complex, major transformational investment proposals.

This paper includes a broad model for stakeholders to consider how a Front Door could operate.

This Front Door’s functions could involve:

- a prioritisation process to identify major transformational projects and determine the service offerings available to them;
- coordinated engagement with relevant agencies, including facilitating connections to existing project development supports;
- regulatory facilitation, such as mapping regulatory requirements and supporting proponents to navigate them; and
- facilitating public financing, such as coordinating engagement with Specialist Investment Vehicles.

This paper seeks views on the scope for the Government to better coordinate or consolidate services for investors with major investment proposals in Australia, the degree of support required and efficient approaches to integrating this service with other operations of Government.

Introduction

The Australian Government's Future Made in Australia plan has set an ambitious agenda to position our economy as an indispensable part of the changing global economic landscape as it is being shaped by geostrategic competition and the global transition to net zero. These factors are opening up new opportunities for Australia to capitalise on our unique natural endowments and skilled workforce to build a stronger, more diversified and more resilient economy.

Significant amounts of private capital from domestic and international sources will be necessary to seize these opportunities. In 2023-24, new business investment hit its highest level in over a decade¹. However, a much greater scale of investment is required to diversify and modernise our industrial base and to capture opportunities from the global transition to net zero. For the net zero transition, a recent report from the Australian Industry Energy Transitions Initiative estimate \$625 billion of coordinated investment is required to decarbonise Australia's industry and energy system, with around \$400 billion of investment relating to capital that would have been replaced or upgraded by 2050 under business-as-usual conditions.²

Achieving this requires strengthening the Government's investment capability, improving coordination within and across different levels of government, and streamlining the process for proponents. This will deliver a streamlined pathway for major transformational investments.

To address these challenges, as part of the 2024-25 Budget, the Government announced that it will establish a new Front Door for investors with major, transformational investment proposals related to the Government's Future Made in Australia agenda and other identified priorities to make it simpler to invest in Australia and attract more global and domestic capital.

The Government has announced that the Front Door will:

- provide a single point of entry for investors and companies with major investment proposals;
- deliver a joined-up approach to investment attraction and facilitation;
- identify priority projects related to the Government's Future Made in Australia agenda;
- support accelerated and coordinated approval decisions; and
- connect investors with the Government's Specialist Investment Vehicles (SIVs).

The creation of a new pathway through the Front Door would capitalise on Australia's economic and industrial comparative advantages, while proactively attracting investment opportunities that align with the evolving landscape.

This paper is seeking views on the best approach to developing this function, including what the priority services of the Front Door should be.

¹ Australian Bureau of Statistics (June 2024), [Private New Capital Expenditure and Expected Expenditure](#), Australia,

² Horngren, T., et al., 'Pathways to industrial decarbonisation: Positioning Australian industry to prosper in a net zero global economy', Energy Transitions Commission (2023), 174.

The Current Commonwealth Investment Ecosystem

The current Commonwealth investment ecosystem provides a range of services to support investment in a robust and diverse economy. In addition to regulatory requirements, a range of services have been developed to better attract and prioritise high priority investments, and to support public co-investment in these opportunities. However, the complexity of navigating these services efficiently can impede proponents' decisions to invest in major projects in Australia.

Firstly, there are a range of avenues through which proponents can engage with Government. These avenues have been developed to address a specific issue or provide a particular service, but mean that proponents are faced with multiple entry points for complex investment proposals seeking Commonwealth facilitation or other forms of support (Box 1). Currently, proponents can directly approach the following Commonwealth entities with significant investment proposals:

- policy departments such as the Department of Climate Change, Energy, the Environment and Water and the Net Zero Economy Authority³ (NZEA);
- Commonwealth SIVs such as the National Reconstruction Fund Corporation (NRFC), Clean Energy Finance Corporation (CEFC), Export Finance Australia (EFA) and the Australian Renewable Energy Agency (ARENA), as well as the Future Fund;
- agencies engaged in investment attraction as well as delivering direct services to foreign investors such as the Australian Trade and Investment Commission (Austrade); and
- regulatory support agencies including the Major Projects Facilitation Agency (MPFA).

This is in addition to state and territory government entities.

Secondly, regulatory processes that proponents need to progress and complete their proposals are fragmented, with Australia's regulatory frameworks applied across Commonwealth, state, territory and local governments. This can be difficult to navigate and sequence, compounding the complexity for proponents and heightening the cost of compliance. This can act as a deterrent for market entry, particularly for new proponents in emerging sectors, and may slow project development with proponents not knowing when to engage with specific government entities.

Thirdly, there is scope to improve coordination of public investment, to ensure Government entities interact in a coordinated way and are proactive in ensuring investments benefit the broader community. When a proponent is nearing a final investment decision with broad public benefits, there can be a case for well-designed government investment that helps de-risk and crowd in private sector investment. Proponents currently have access to multiple sources of funding across government, whether through department grants or via debt and equity financing through SIVs. However, grant processes can have duplicative requirements that are challenging and time consuming to navigate, and it can be unclear how to engage most effectively with the Government's SIVs.

These challenges are common across jurisdictions and have motivated efforts to consolidate services for investors. For example, the United Kingdom's proposed National Wealth Fund, Singapore's Economic Development Board and Ireland's IDA Ireland illustrate different approaches that can be used to provide better coordinated support to investors. State and territory governments also provide investment facilitation services. For example, the Queensland Government provide investor services across Queensland Treasury, Trade and Investment Queensland and the Queensland Investment Corporation. Further details on state examples can be found in Appendix B.

³ The *Net Zero Economy Authority Bill 2024* passed on 9 September 2024 to establish the Net Zero Economy Agency into the Authority. The Bill was yet to receive Royal Assent at time of publication.

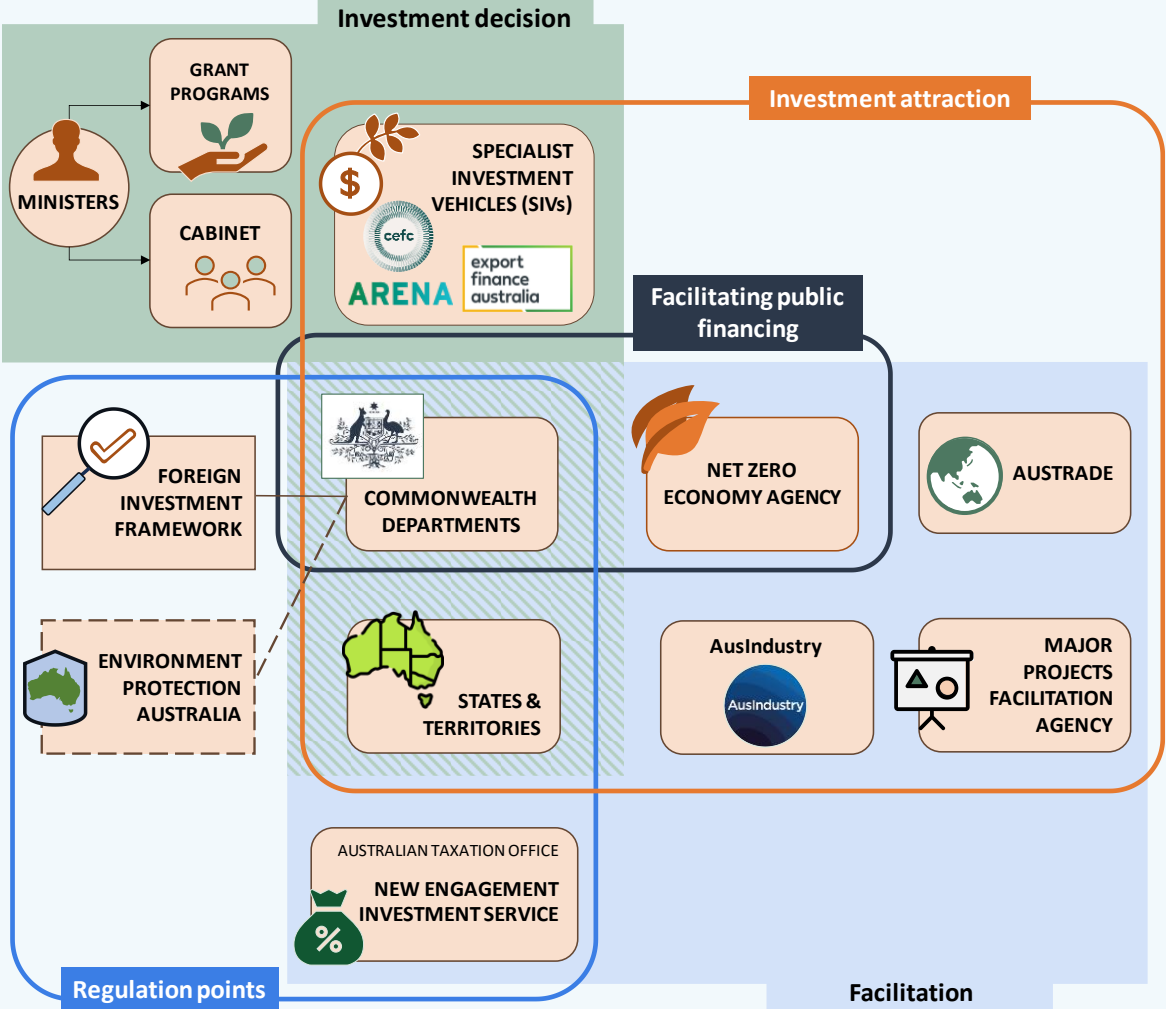
Common functions of these entities include facilitating introduction to investors, negotiating deals, and providing assistance to navigate the investment environment. This paper considers whether there is scope for the Australian Government to better coordinate or consolidate services for investors with major investment proposals in Australia.

Questions

1. What are the most pressing challenges the Front Door should seek to address, to effectively facilitate the investment needed to deliver on the Government's priorities?
2. In the current Australian ecosystem, what is working well for proponents to invest in projects and should be maintained? Where are the biggest opportunities for improvement?
3. What investments does Australia miss out on and why? Are there examples or case studies which can be shared?
4. Are there approaches used in comparable state or international jurisdictions which could be applied at the Commonwealth level, to address the challenges identified?

Box 1: The current Australian investment landscape

There are multiple Commonwealth government agencies that currently undertake investment attraction, regulatory and investment functions. The diagram below illustrates some agencies with these functions, however it is not a comprehensive representation of the Australian investment landscape.



Designing a Front Door for Investors

The Government is consulting on a Front Door for investors with major, transformational projects with the objective of addressing coordination challenges of the current system, making it easier and quicker for investors to put money to work in Australia.

It is anticipated that the Front Door would provide a first point of contact with Government for major, transformational projects, and would then facilitate proponents' engagement with Government from the early stages of their proposals through to the final investment decision. **Figure 1** sets out the service offerings being considered for the Front Door, which are described further in the sections below.

Key Features

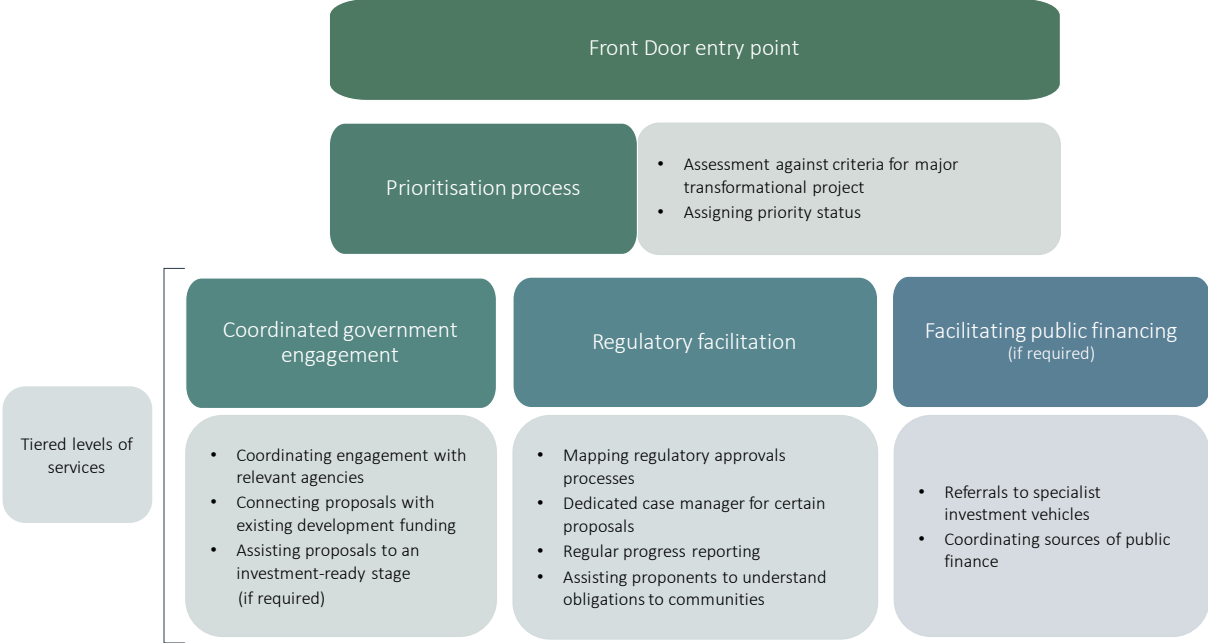
The desired outcome is a tailored service offering for proponents with greater transparency and predictability. The Front Door's functions could involve:

- a prioritisation process to identify major transformational projects and determine the service offerings available to them;
- coordinated engagement with relevant agencies, including facilitating connections to existing project development supports;
- regulatory facilitation, such as mapping regulatory requirements and supporting proponents to navigate them; and
- facilitating public financing, such as coordinating engagement with SIVs.

Questions

5. What functions are the highest priority, needed to unlock investments in transformational projects of various sizes and through different stages? Are there any other services which could significantly improve the investment experience?
6. To what extent would it be beneficial to the investor experience to bring these services together in a single body?
7. What functions should the Front Door include to actively target and attract investment? How should these functions work with existing Commonwealth and state and territory mechanisms? What existing mechanisms are working well?

Figure 1: Proposed Front Door Service Offering



Identifying and prioritising major, transformational projects

The Government is consulting on the design of a Front Door for investors that would support major, transformational projects get off the ground more quickly and easily.

It is anticipated that all investors with significant projects would be welcome to approach the Front Door for support. All investors who approach the Front Door would be offered a baseline service that supports them to understand the investment environment. Projects that are then assessed to be 'major and transformational' would qualify for additional, tailored end-to-end services. Front door service offerings could be further tiered based on the priority of the project or the type of support it would benefit from.

Factors that are relevant to the assessment of what is 'major and transformational' may include the size and commercial viability of the project, the maturity of the proposal, its relevance to Government's strategic priorities and the type of support it might require from the Front Door.

The project's size and maturity could be assessed by considering metrics such as:

- Total capital investment required
- Number of jobs expected to be created
- Value of private capital secured
- The proponent's capability, integrity and ability to fulfil financial commitments
- Maturity of the business case and project development process

Strategic priorities identified by the Government in other policy contexts may be relevant to the assessment of what is a ‘transformational’ project. These include:

- Hydrogen, green metals, critical minerals, low carbon liquid fuels and clean energy manufacturing have been identified to be aligned with Australia’s national interest through the Future Made in Australia National Interest Framework.
- The Government’s Critical Technologies List⁴, which identifies seven technology fields that underpin critical capabilities.
- Australia’s Foreign Investment Policy⁵, which highlights the importance of investment in critical technologies, along with housing and the net zero transformation.
- The priority areas for investment focused on by Australia’s SIVs, which include the net zero transformation, housing and regional investment. The NRFC identifies seven focus areas relevant to diversifying and modernising Australia’s economy, which are renewables and low emission technologies, medical science, transport, value-add in agriculture, forestry and fisheries, value-add in resources, defence capabilities and enabling capabilities.

Other characteristics that may impact the significance of a project’s interactions with Government and the types of Front Door support it may benefit from could include:

- the range of Government priorities impacted and the potential for coordinated engagement to enable the development of a balanced investment proposal that unlocks greater public value;
- the number and complexity of regulatory approvals needed, including across jurisdictions; and
- the relevance of public financing and need for coordination across different SIVs or other entities; and
- the relevance of the project to the achievement of broader strategic priorities such as the targets outlined in the National Agreement on Closing the Gap aligned with Closing the Gap Priority Reforms, addressing entrenched disadvantage and supporting the workers and communities in regions that are a focus of the NZEA.

Some prioritisation of investments already occurs under existing policy settings. Investors can seek Major Project Status for significant projects from the MPFA. There are currently 19 projects with Major Project Status, representing approximately \$133 billion in CAPEX and 10,000 ongoing jobs, half of which are in the critical minerals and renewable energy sectors. The criteria for Major Project Status⁶ assessed by the MPFA includes major projects with a capital investment over \$50 million that are facing complex regulatory challenges, that are of national significance demonstrated by its contribution to Government strategic priorities, economic growth, employment or for regional Australia.

In the 2024-25 Budget, the Government also committed \$134 million to better prioritise approvals for renewable energy projects of national significance processes and support faster decisions on environment, cultural heritage and planning approvals.

⁴ <https://www.industry.gov.au/publications/list-critical-technologies-national-interest>

⁵ <https://foreigninvestment.gov.au/sites/foreigninvestment.gov.au/files/2024-04/australias-foreign-investment-policy.pdf>

⁶ Major Project Facilitation Agency – Guidelines for Proponents

The Front Door would consider the characteristics of each proposal to determine whether projects would be classified as major, transformational investments. Prioritised projects would align with Government priorities, including benefits to local and First Nations communities. As part of its prioritisation process, the Front Door would assess a project's prior engagement with communities, prioritising projects which demonstrate greater benefits to, and participation with, local communities, including First Nations communities. This includes the prioritisation of projects which support workers and communities in regions that are a focus of the NZEA, as well as projects which partner with or are led by First Nations businesses and organisations.

This consultation paper seeks views on how prioritisation should be completed and how it should guide the service offering from the Front Door.

Questions

8. What are the characteristics that should be used to identify major, transformational projects, which should receive tailored support from the Front Door? Please consider:
 - a) the size and commercial viability of the project;
 - b) the maturity of the proposal;
 - c) the relevance to the Government's strategic priorities;
 - d) benefits to local communities, First Nations communities, local employment and the economy and the extent a project has developed its plan for realising these benefits;
 - e) extent to which current or future market or supply gaps would be addressed;
 - f) the type of support it might require from the Front Door to get off the ground quickly and easily; and
 - g) how criteria relating to these factors should be defined.
9. Among major, transformational projects, what are the characteristics that should define different tiers of service provided by the Front Door? Please consider the characteristics in Question 8.

You may also like to discuss how Front Door services should be differentiated among projects of different 'tiers' when answering other questions in this paper.
10. What other prioritisation processes apply to major, transformational investments across Australia, and how should these align with or complement prioritisation status provided by the Front Door?
11. How could the Front Door ensure that communities, including First Nations communities, small businesses, and local supply chains benefit from major, transformational projects it facilitates?
12. How could the Front Door support the Government's commitments under Closing the Gap to build the First Nations business and service sector, and support Traditional Owner representative bodies to engage effectively with projects being supported by the Front Door?
13. What services could be offered efficiently to a broader range of proposals which would be most impactful in unlocking investment?
14. Across the project development process, where is it most beneficial to receive more focussed facilitation efforts? Where would lighter-touch and self-service facilitation be sufficient?

Coordinated Government Engagement

Following the prioritisation process, the first core function being considered for the Front Door is to provide investors with major, transformational projects clarity regarding who in Government they should engage with and supporting them to engage efficiently.

Major projects often have interactions with multiple Government agencies. This may be through requiring discrete regulatory approvals, interactions with a range of Government strategic priorities

and related policies, or seeking co-investment from the Government's SIVs. However, it is not always clear to investors who they should engage with at each stage of their project. Similarly, Government processes for understanding what type of engagement might be required with proponents can sometimes be complicated and inefficient.

To address these challenges, the Front Door could provide a clear first point of contact for significant projects seeking proactive or multifaceted Government engagement. There are a range of ways that this could be achieved, in terms of level of support or the extent to which functions provided across Government are centralised. For example, the Front Door could provide light-touch guidance materials, connect project proponents with relevant programs, or provide more active case management services. For early-stage projects, this could include referrals to existing proposal development funding that can support projects to become investment-ready. For some high priority projects, it could also lead the development of a coordinated Government perspective on the project.

It is anticipated that many proponents would continue to interact with specific Government services on an as-needed basis, including engaging directly with SIVs or EFA, for projects financed on the National Interest Account. Investment attraction, delivered by Austrade, would continue to complete outreach activities and may be the first interaction with the Government for many businesses. The Front Door would complement these operations by providing a clear entry point to investors who are seeking to engage with Government in a multifaceted way.

This consultation paper seeks views on the degree of support required and efficient approaches to integrating this service with other operations of Government.

15. What are the challenges investors face navigating the Government overall and opportunities to improve their experience?
16. What standard information or services could be helpful to provide to a broad range of projects, regardless of whether they meet the 'major and transformational' requirement for tailored services from the Front Door?
17. What models of support for navigating Government services should be considered for the Front Door? This could include centralising some services, or lighter touch support.

Regulatory Facilitation

The second core function being considered for the Front Door is regulatory facilitation. Investors have indicated that slow planning approvals and regulatory complexity are a considerable barrier to Australia's attractiveness as a destination for domestic and inbound investment in major Australian projects. Recognising this, the 2024-25 Budget provided \$182.7 million for faster pathways to better decisions on environmental, energy, planning, cultural heritage and foreign investment approvals through smarter use of data, better decision-making processes and ensuring appropriate resourcing. Further improvements to regulatory approval processes remain a Government priority.

The Front Door could complement work already underway to simplify approvals processes, by supporting proponents to navigate the regulatory landscape. Regulatory facilitation services could include:

- an overview of the relevant regulatory systems and approvals processes;
- tailored end-to-end mapping of the regulatory environment for projects;

- advising on sequencing considerations across approvals processes, tracking anticipated timelines for approvals and reporting on the status of priority projects across Government;
- assisting proponents to understand their regulatory obligations at Commonwealth, state, and local government levels and how effective community engagement could support the project to gain the support of relevant communities and improve the broader impacts of the project;
- providing active concierge services to assist with navigating or engaging across government regarding regulatory approval processes; and
- providing clarity on timelines, information that helps minimise delays or coordinated prioritisation of approvals, without interfering with approval requirements.

The Front Door would also be a connection point with states, territories, and local governments regarding coordination of regulatory approvals processes, noting that states and territories have separate processes which the Front Door wouldn't seek to bypass. It could support Traditional Owner, or other First Nations, representative bodies to engage effectively with major, transformational projects, particularly during a project's development phase.

The Front Door would draw on the practical experience it gains from facilitating proponents through the regulatory process to advise Government of the most significant opportunities for improvement. This could form part of the Front Door's responsibility to report regularly to Government (and across agencies) on project pipelines and progress on projects' regulatory approval processes.

The Front Door's practical advice would play an important role in the Government's reform agenda to streamline regulatory approval processes, making them faster and easier to navigate.

This consultation paper seeks views on the best ways to help investors navigate approval processes efficiently and how the service offering should be differentiated across projects of different levels of complexity or priority.

Questions

18. To what extent would early clarity on regulatory approval and potential partnership processes assist proponents? What type of guidance on when and how to engage with particular entities would be most helpful?
19. What other improvements or functions for the Front Door should be considered by government to improve the speed of regulatory approval processes and your confidence in the system?
20. How should the regulatory facilitation service offering be differentiated across major, transformational projects of different levels of complexity or priority?
21. How could the Front Door assist proponents to understand their obligations and better engage with communities on potential major projects?

Coordination of Public Financing

The third core function being considered for the Front Door is coordination of public financing.

Most private investments do not involve public financing. This means it is anticipated that many investors engaging with the Front Door will only require support coordinating their engagement with government, accessing existing competitive supports, and navigating regulatory approval processes.

However, the Government has also made significant funds available to support co-investment in projects that support key national priorities. This includes competitive grant programs such as those administered by ARENA or the Business Grants Hub, as well as debt and equity funding available through SIVs such as the NRFC, CEFC, EFA and the Northern Australia Infrastructure Facility.

The Government's export credit agency, EFA, operates both a commercial and national interest account that charges customers fees and premiums, and earns interest on its loans and investments. To complement these functions, the Government has introduced legislation to establish a domestic National Interest Account financing power with EFA, through the *Future Made in Australia Bill 2024*. This will support domestic projects that may not have a direct export link, provided those projects are in the national interest and consistent with the Future Made in Australia National Interest Framework. Each SIV has separate policy drivers, commercial targets and risk appetites that impact their financing decisions and whether a proposal can receive support. Some major, transformational proposals may warrant financing that cuts across multiple SIVs which are experienced in acting in a strategic and coordinated way, or other forms of government assistance.

However, there may be a case for the Front Door to support greater coordination between these entities to make it simpler and faster to reach a final investment decision for major, transformational projects, in line with the Commonwealth Investment Framework. This may include identifying the need for broader public investment to bring together multiple sources of government and private sector finance where Australia has a comparative advantage and where Australia has national interest imperatives.

Questions

22. Describe your experience with seeking government funding and interacting with the offerings of Commonwealth finance, including through SIVs, to meet your investment needs.
23. What elements have worked well in your engagement with Commonwealth agencies and SIVs when seeking finance, and where are the most significant improvement opportunities?

Implementation of the Front Door

We recognise that successful implementation of the Front Door is likely to require a staged approach following careful consideration of the impacts to the current Australian investment landscape. This consultation paper seeks input into the highest priorities for the Front Door and will inform Government consideration of specific delivery models.

On establishment, it could be appropriate for the Front Door to pilot its services on a small group of projects. Facilitating these projects would help the Front Door better understand the specific challenges proponents face and inform the development of service offerings to a broader set of projects. The initial projects could also inform the Government's regulatory reform agenda by identifying and reporting on particular areas that are barriers for proponents.

Over time the Front Door would be expected to expand its service offering and improve the sophistication by which it attracts projects and facilitates proponents through government regulatory processes and access to finance and funding. Throughout this transition, investors that are currently engaging with agencies that provide investment attraction, facilitation, coordination or co-investment services can expect appropriate continuity of services.

Questions

24. What approaches to testing and developing new service models should be considered as part of the development of the Front Door implementation plan?
25. How would the proposed Front Door model impact the way proponents would invest in projects in Australia?
26. What changes to the model would improve its workability for the part of the system or sector which you represent?

Appendix A: List of stakeholder questions

Stakeholders are invited to consider the broad model for the Front Door set out in this paper, examples of major, transformational investments, and the ideal investment process for the Commonwealth investment system.

The proposed model for the Front Door, its functions and definitions outlined in this paper have not received Government approval. This paper is merely a guide as to how a potential Front Door for major, transformational investments might operate.

In providing feedback on examples, stakeholders should consider how major, transformational investments would use a Front Door, alongside the impact to businesses, regions, communities, and broader workforce and economic, as well as any implementation challenges.

Questions on the Commonwealth investment landscape

1. What are the most pressing challenges the Front Door should seek to address, to effectively facilitate the investment needed to deliver on the Government's priorities?
2. In the current Australian ecosystem, what is working well for proponents to invest in projects and should be maintained? Where are the biggest opportunities for improvement?
3. What investments does Australia miss out on and why? Are there examples or case studies which can be shared?
4. Are there approaches used in comparable state or international jurisdictions which could be applied at the Commonwealth level, to address the challenges identified?

Questions on designing a Front Door

5. What functions are the highest priority needed to unlock investments in transformational projects of various sizes and through different stages? Are there any other services which could significantly improve the investment experience?
6. To what extent would it be beneficial to the investor experience to bring these services together in a single body?
7. What functions should the Front Door include to actively target and attract investment? How should these functions work with existing Commonwealth and state and territory mechanisms? What existing mechanisms are working well?

Identifying and prioritising major, transformational projects

8. What are the characteristics that should be used to identify major, transformational projects, which should receive tailored support from the Front Door? Please consider:
 - a) the size and commercial viability of the project;
 - b) the maturity of the proposal;
 - c) the relevance to the Government's strategic priorities;


- d) benefits to local communities, First Nations communities, local employment and the economy and the extent a project has developed its plan for realising these benefits;
 - e) extent to which current or future market or supply gaps would be addressed;
 - f) the type of support it might require from the Front Door to get off the ground quickly and easily; and
 - g) how criteria relating to these factors should be defined.
9. Among major, transformational projects, what are the characteristics that should define different tiers of service provided by the Front Door? Please consider the characteristics in Question 8.
- You may also like to discuss how Front Door services should be differentiated among projects of different 'tiers' when answering other questions in this paper.*
10. What other prioritisation processes apply to major, transformational investments across Australia, and how should these align with or complement prioritisation status provided by the Front Door?
11. How could the Front Door ensure that communities, including First Nations communities, small businesses, and local supply chains benefit from major, transformational projects it facilitates?
12. How could the Front Door support the Government's commitments under Closing the Gap to build the First Nations business and service sector, and support Traditional Owner representative bodies to engage effectively with projects being supported by the Front Door?
13. What services could be offered efficiently to a broader range of proposals which would be most impactful in unlocking investment?
14. Across the project development process, where is it most beneficial to receive more focussed facilitation efforts? Where would lighter-touch and self-service facilitation be sufficient?

Coordinated Government Engagement

15. What are the challenges investors face navigating the Government overall and opportunities to improve their experience?
16. What standard information or services could be helpful to provide to a broad range of projects, regardless of whether they meet the 'major and transformational' requirement for tailored services from the Front Door?
17. What models of support for navigating Government services should be considered for the Front Door? This could include centralising some services, or lighter touch support.

Regulatory facilitation

18. To what extent would early clarity on regulatory approval and potential partnership processes assist proponents? What type of guidance on when and how to engage with particular entities would be most helpful?
19. What other improvements should be considered by government to improve the speed of regulatory approval processes and your confidence in the system?

- 
20. How should the regulatory facilitation service offering be differentiated across major, transformational projects of different levels of complexity or priority?
 21. How could the Front Door assist proponents to understand their obligations and better engage with communities on potential major projects?

Coordination of public financing

22. Describe your experience with seeking government funding and interacting with the offerings of Commonwealth finance, including through SIVs, to meet your investment needs.
23. What elements have worked well in your engagement with Commonwealth agencies and SIVs when seeking finance, and where are the most significant improvement opportunities?

Questions on implementing a Front Door

24. What approaches to testing and developing new service models should be considered as part of the development of the Front Door implementation plan?
25. How would the proposed Front Door model impact the way proponents would invest in projects in Australia?
26. What changes to the model would improve its workability for the part of the system or sector which you represent?

Appendix B: Examples of investment facilitation entities

Treasury have reviewed international and private sector models and best practices that could inform the design and implementation of the Front Door.

International examples

The United Kingdom's National Wealth Fund, the Singapore's Economic Development Board, and IDA Ireland provide tailored support to investors, including introductions to institutional investors, the ability to negotiate deals, and offer assistance in navigating the investment environment.

United Kingdom

The new Labour Government has committed to establishing a National Wealth Fund (NWF), aligning the UK Infrastructure Bank and the British Business Bank. The NWF was established to capture projects that were going unfunded because the levels of investment risk appetite sit beyond the thresholds of commercial investors.

A National Wealth Fund Taskforce was stood up to provide recommendations to the incoming Government in July 2024. Recommendations made by this Taskforce include:

- Operational independence from government, but strategic alignment with government via a clear mandate and complementary economic policy.
- An organisation empowered to deploy capital, where the NWF is uniquely capable of managing risks. This includes 'First of a Kind' execution risks where the NWF is working with government to develop the market.
- Mandated to enable the NWF to take a 'Swiss-army-knife' approach and deploy capital in a way that most effectively mobilises private capital.

Singapore

The Economic Development Board (EDB) is a statutory board under the Ministry of Trade and Industry of the Government of Singapore. It offers concierge style services to high-value investors wanting to establish operations in Singapore. EDB established an independent, outbound investment function, under the umbrella of EDBInvest (EDBI). EDBI still maintains a connection to the Government of Singapore, with the Chairman of EDB also chairing EDBI. EDBI has a sector-driven approach to outbound investment, concentrating on high-growth sectors including bio-based economy, the green economy and next-generation hardware that bring positive returns to the Singaporean economy.

Ireland

The 2023 Harrington Review of Foreign Direct Investment (UK) report cited Ireland's approach to investment promotion and facilitation as 'best practice'. IDA Ireland uses a variety of different levers including grants, tax, skills, and planning flexibilities to negotiate major investments. Services include negotiating business rates, planning and development support, brokerage, and relationship management.

Australian examples

The states and territories offer varying levels of service for significant investment proposals, similar to some of the functions under the proposed Front Door model.

Queensland

The Queensland Government services significant investment projects across a number of agencies, including Trade and Investment Queensland, the Coordinator-General and Queensland Treasury, through its Significant Investment Facilitation Framework. Services include:

- Business case information to address project requirements, business costs, skills availability, and other investment drivers;
- Identifying suitable site options;
- Streamlining approvals and access to Queensland Government contracts;
- Coordinating pre-lodgement meetings and providing advice;
- Introductions to partners like universities and other training organisations; and
- Investigation of potential funding pathways.

Once a project is selected by government to be managed through the significant investment facilitation framework elevated multi-agency and cross-government collaboration and coordination commences.

The Queensland Investment Corporation (QIC) also provides finance to investors and proponents in priority sectors. For example, QIC works with Queensland Treasury to deliver the Queensland Critical Minerals and Battery Technology Fund, which provides grants up to \$2 million and Government equity and/or debt investment up to \$30 million.

Western Australia

Facilitation of projects is led by the Department of Planning, Lands and Heritage; Department of Mines, Industry Regulation and Safety; Department of Jobs, Tourism, Science and Innovation; and Department of Primary Industries and Regional Development. Responsibilities between these four lead agencies are laid out under a Lead Agency Framework, which focuses on how agencies work together to assist proponents.

To assist a proponent, a case manager is assigned by a lead agency to:

- Act as a single point of contact for the proponent;
- Assist in scoping proponents' proposals;
- Where appropriate, arrange pre-lodgement and other meetings with relevant agencies to ensure applications are aware of statutory approval requirements; and
- Ensure proponents have access to appropriate information about the expectations of regulatory agencies and monitor the project's progress and timeframes.